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CURRENT ECONOMIC CONDITIONS IN CANADA

The principal factors indicating the trend of economic conditions averaged about the same in December as in the preceding month. A constructive factor was the rise in high-grade bond prices, the average in December being higher than at any time since last January. After showing a marked recession during the first quarter, high-grade bond prices recovered considerably during the remainder of the year. While the average for 1937 was not so high as the extreme position of 1936, an excellent showing was made compared to prior years of the post-war period.

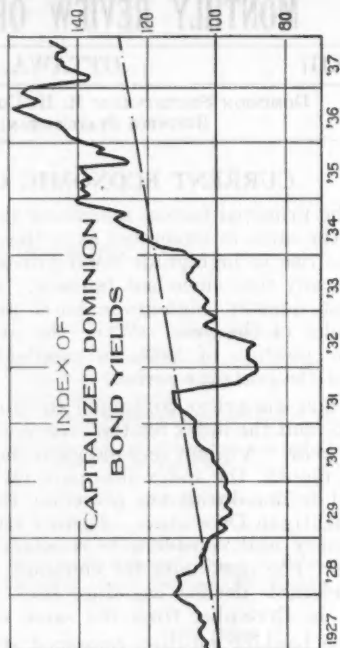
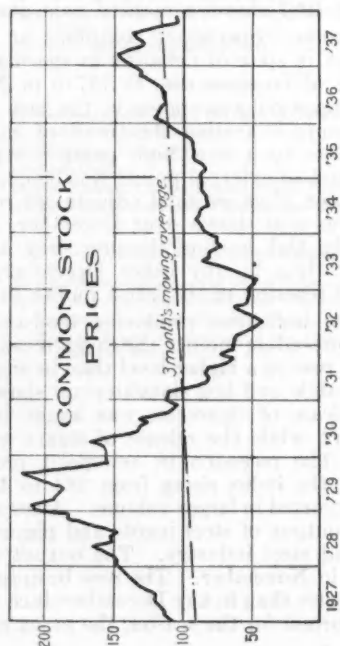
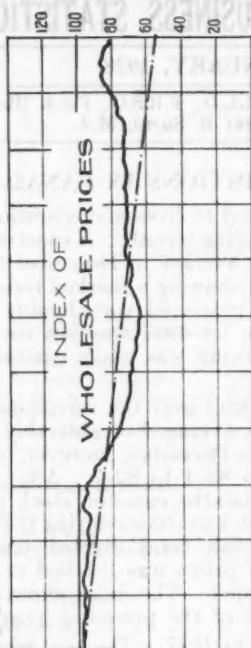
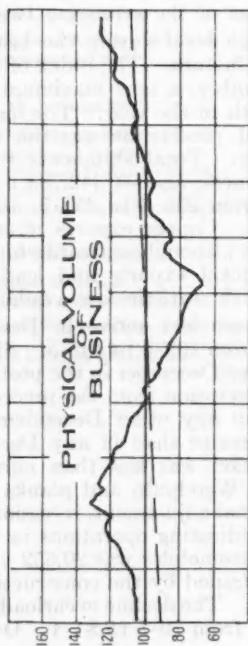
Wholesale prices continued to show a lead over the corresponding month of 1936, and the index for 1937 consequently averaged considerably higher than in that year. A minor recession was shown in December, however, from the preceding month, the index dropping off from 83.1 to 82.7. After recording a marked decline during the preceding three months, common stock prices recovered slightly in December. Further strength was shown during the early weeks of January and considerable resistance is now being exerted against further decline. The maximum for common stock prices was reached in March and a considerable decline has since been recorded. The index showed a drop of 20 p.c. in December from the same month of the preceding year.

The banking position remained strong in 1937. The sum of the demand and notice deposits, after seasonal adjustment, reached a maximum in April and some reaction was shown toward the end of the year. The monthly average for 1937 shows a marked gain over that of the preceding twelve months.

Business operations continued at a high level during the last quarter of the year in spite of deflation in speculative factors. The index of the physical volume of business rose to 127.9 in November, a new maximum since 1929, but a reaction was shown in the last month of the year. The feature among the factors indicating the trend of mineral production was the rise in gold shipments to a new high point in history. Total shipments to the Royal Mint and to external points was 395,270 ounces, against 342,783 in November. The index after seasonal adjustment rose from 235.6 to 259.7, and a marked gain was also shown over December, 1936. Copper exports recorded decline from the high level of the preceding month although outward shipments were greater than in any other December. Nickel exports and lead production showed reaction in the latest month for which statistics are available.

THE INDUSTRIES PRODUCING FOODSTUFFS were less active in December than in the preceding month, the index receding from 109.5 to 102.5. Sheep slaughtering rose to a higher level than in any other December in the post-war period, while cattle and hog slaughtering showed recession from the preceding month. The release of cigarettes was larger than in any other December in the last 18 years, while the release of cigars was greater than in any December since 1929. The recession in newsprint production was less than normal for the season, the index rising from 184 to 193. Woodpulp and planks and boards were exported in larger volume. After seasonal adjustment, recession was shown in the output of steel ingots and pig iron indicating operations in the primary iron and steel industry. The output of automobiles was 20,652 units against 16,574 in November. The new business obtained by the construction industry was greater than in any December since 1931. The decline in carloadings was less than normal for the season, the index rising from 79.5 to 84.4. Owing in part

1926=100



to the decline in the outward movement of wheat, the value of merchandise exports declined to a much lower level in December than in the preceding month. Part of the recession was seasonal but the index dropped off from 102.7 to 81.9.

Mining

As the demand for base metals was greatly influenced by speculative considerations, Canada's producers in this line operated under favorable circumstances in the first half of the year. The announcement of the British rearmament scheme led to extensive buying and market advance in prices. Latterly, it was found that speculative purchasing had been overdone and that the expansion in production was more than sufficient to provide for actual requirements.

Mineral production was estimated at \$452,000,000 in 1937, an increase of 25 p.c. over the \$362 million produced in the preceding year. The greatest gain was shown in the metals division. Metal production was greater than the total value of production from all mines in Canada for any year except 1936. Gold production passed the four million ounce mark for the first time. To be more specific, the output was 4,054,799 ounces valued at \$141,877,000. Increased production was recorded in all provinces except Alberta and in the Yukon. Copper production rose 28 p.c. to nearly 540 million pounds worth \$70 million, the average price having been 13.083 cents against 9.477 cents in the preceding year. Ontario was the largest producer, the source being the nickel-copper ores of the Sudbury district. Nickel production was nearly 219 million pounds at \$58.8 million against 169.7 million pounds at \$34.9 million, the volume showing a gain of about 29 p.c.

The value of lead production rose 43 p.c. although the tonnage was only 8 p.c. greater. The mines of British Columbia accounted for 98 p.c. of the total. Zinc output advanced from 333 million pounds to 364.6 million and the value from \$11 million to \$18 million. Silver production showed some recovery, the total having been 23.1 million fine ounces valued at \$10.4 million.

Manufacturing

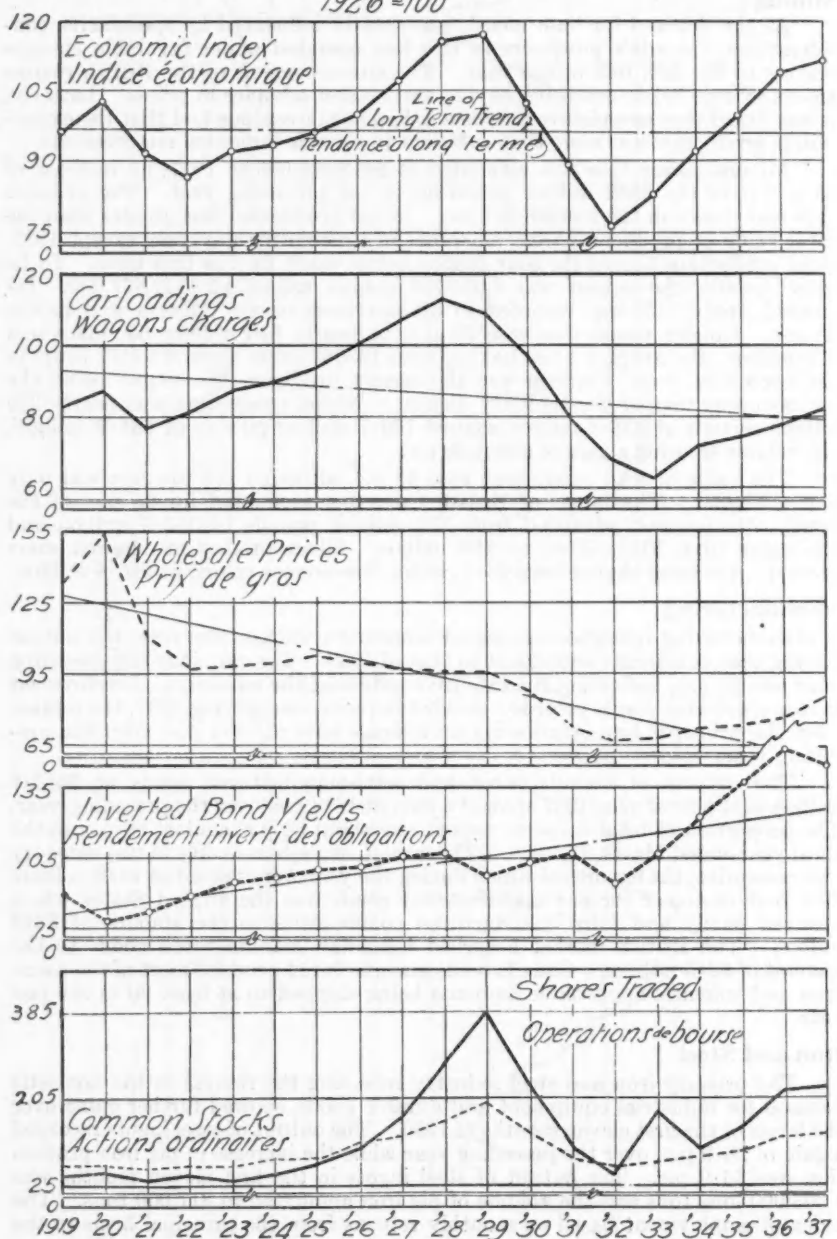
Manufacturing operations gathered momentum during the year, the output having been practically equivalent to that of 1929. The gain over the preceding year was 10 p.c., indicating the extensive nature of the recovery. Employment in manufacturing plants recorded decided improvement during 1937, the returns from the principal firms registering an average gain of 10.1 p.c., over the preceding year.

The exports of manufactured and semi-manufactured goods at \$680.8 million in the fiscal year 1937 showed a gain of 16.3 p.c. over the preceding year. The proportion of total domestic export was about 64 p.c. against 69 p.c. in the fiscal year ended March 31, 1936. The largest single commodity in this category was newsprint, the exports of which during the year were valued at \$110 million. The best customer for our manufactured goods was the United States which received partly and fully manufactured commodities to the amount of \$318 million. The British market absorbed Canadian manufactured goods to the amount of \$215 million. Canada sends manufactured goods to most of the countries and colonies, appreciable amounts being shipped to at least 90 in the last year.

Iron and Steel

The primary iron and steel industry reflecting the revival in the domestic demand for industrial equipment and durable goods, showed further gains over the levels of the first eleven months of 1936. The output of steel ingots recorded a gain of 28.9 p.c. over the preceding year while the increase in pig iron production was 33.9 p.c. The output of steel ingots in the first eleven months was 1,303,000 long tons and the volume of pig iron amounted to 817,000 tons. The index of employment based on monthly returns from the principal firms in the

Index of Economic Conditions based on Six Major Factors
Indices économiques basés sur six facteurs majeurs
 1926=100



iron and steel group averaged 18 p.c. higher than in 1936. The average standing of the index was 105.4 against 89.2 in the preceding year.

The recovery of the steel industry from the low levels of the early part of 1933 was one of the striking features of the last five years. Despite a much greater production in 1937, prices in the iron and steel group showed appreciation, the index standing at 104.2 in November against 88.3 in the same month of last year. World production of pig iron and steel recorded increases of 28 p.c. and 25 p.c., respectively, in 1936, over the preceding year and the gains were extended in the year under review. Fourteen leading producing countries showed gains of 21 p.c. and 20.3 p.c., respectively for pig iron and steel in the first half of 1937, over the same period of 1936. A considerable part of the colossal expenditure on armaments contemplated by the major nations of the world will naturally flow into this industry. The increased domestic demand in these countries, many of which are normally exporters, precludes any immediate possibility of their entering the Canadian market in serious competition with domestic producers. The brisk demand for Canadian iron and steel which developed in Great Britain was of particular value to the steel industry of the Maritime Provinces.

Construction

Construction contracts awarded in the twelve months of 1937 amounted in estimated value to \$224,047,000, exceeding the total of \$162,588,000 for 1936 by 38 p.c. Of this amount \$111 million represented strictly building operations, while the engineering group totalled \$79 million. Residential and industrial construction showed increases of 31 p.c. and 126 p.c., respectively. A gain of 46 p.c. was shown in business buildings. The continued successful development of mineral resources resulted in a very rapid expansion in building in communities adjacent to mining operations, accounting for considerable new building in those areas apart from actual mine expenditures.

The value of building permits in 58 cities was \$52 million in the first eleven months of 1937, against \$38 million in the preceding year, a gain of 37 p.c. The index of wholesale prices of building materials on the base of 1936 equalling 100, advanced from 85.0 in 1936 to 94.8 in the year under review.

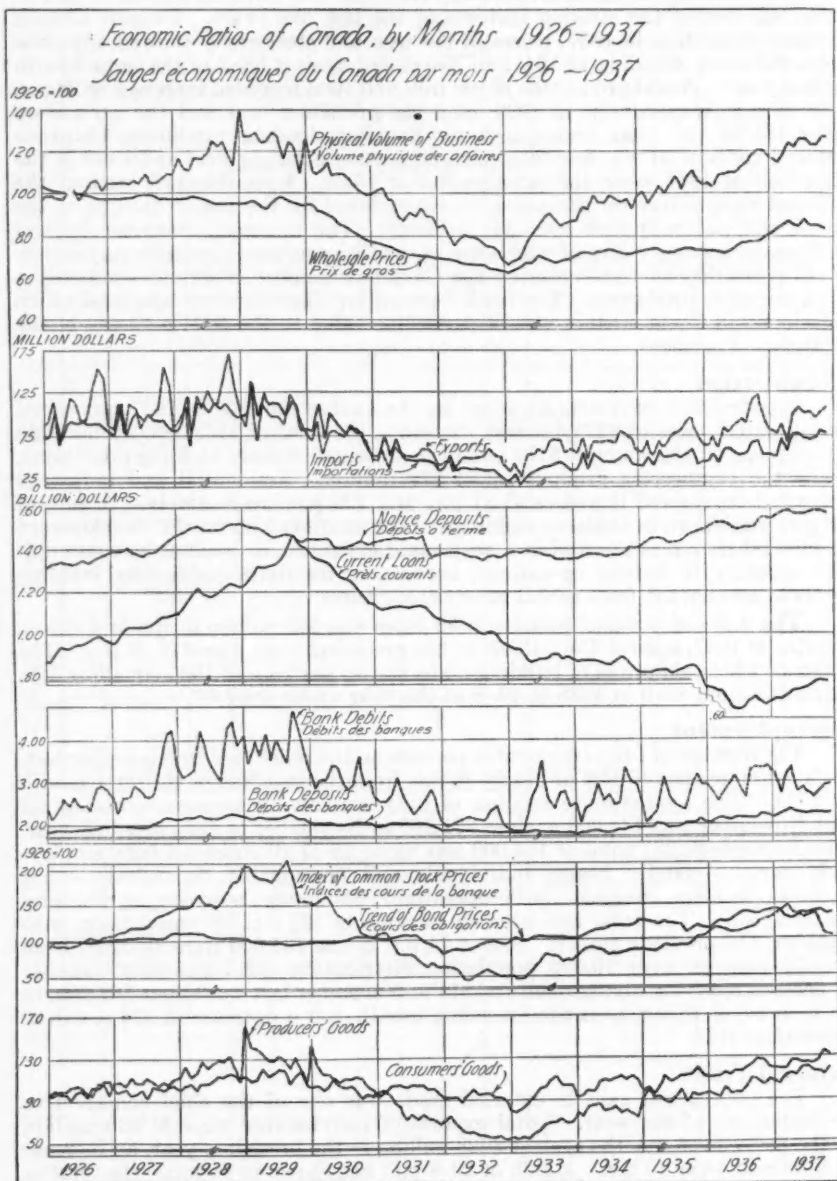
Unemployment

The number of fully employable persons on the relief rolls in November last, declined more than 87,000 or nearly 40 p.c. from the standing of the same month of 1936. The approximate number of fully employable persons receiving aid last November was 134,000 against 221,165 in November of the preceding year. The November 1937 total of 134,000 was made up of all classes of fully employable persons—family heads, individuals and employable dependents—but excludes farmers (resident farm operators) who were receiving agricultural material aid. The total indicates an increase of 12½ p.c. by comparison with October, the previous month. About 74 p.c. of the 134,000 were reported from the 54 cities of over 10,000 population distributing aid. The total number of persons receiving non-agricultural aid in November last was about 507,000, or an increase of 10 p.c. over the preceding month, but a decrease of 32½ p.c. from November 1936.

External Trade

The substantial gain in external trade was one of the chief constructive developments of the year. Total exports of merchandise were \$1,036 million in the first eleven months against \$928 million in the preceding year, an increase of \$108 million or 12 p.c. A gain of 29.8 p.c. was shown in imports, the total in eleven months ended November having been \$756 million. Owing to the high level of exports, the balance of trade was very largely in Canada's favor.

Several causes contributed to the surprising expansion in the export trade of the Dominion during the year. One factor was the economic recovery which



was practically general for the first half of the year in all the principal countries for which information is available. The circumstances surrounding the wheat trade were favorable in the early part of the year. The advance in wholesale prices also added appreciably to the value of the external trade.

The Tourist Trade

Tourist travel, which must be classed as a luxury, inevitably declines in time of depression. The value of Canada's tourist business reached its high point in 1929 when the estimated expenditures of foreign tourists within the country amounted to approximately \$309 million. During 1936 and 1937 recovery was rapid and it is expected that soon the value of Canada's tourist travel will surpass predepression levels.

Measured by the number of motor cars entering Canada during the recent season, it is estimated that a gain of from 15 p.c. to 20 p.c. will be shown in the expenditures of the preceding year reported as \$255 million. This statement involves the assumption that the expenditure per car was in the same proportion as in 1936.

International Balance of Payments

A heavy balance of visible and invisible exports over imports has been a characteristic of Canadian trade relations in recent years, although the decline in outward shipments of grain reduced the active balance during 1937. As these surplus exports, chiefly in commodity trade and expenditures of visiting tourists, have grown rapidly in the last two years, the outflow of capital has naturally kept pace. This has been mainly for the redemption of bond issues and for repurchases of Canadian securities. As a consequence, the outlook is for an important reduction in future interest payments.

Sales and purchases of stocks, bonds and similar securities between Canada and other countries have become an important factor. During the first eleven months of 1937 they were heavier in volume and more definite in direction than in the preceding year. Canadian purchases of securities from other countries totalled \$477 million, exceeding sales by about \$5.3 million, total transactions being \$948.6 million. In other words, Canada on balance exported over \$5 million worth of capital through the security markets alone. There was a considerable divergence in the nature of these exchanges as between Canada and the United States on the one hand and between Canada and the United Kingdom on the other. Altogether we purchased \$38 million more of securities from the United States than the United States bought from us, while in the case of the United Kingdom we sold \$22 million more than we bought. In the case of other countries, sales were \$11 millions greater than purchases.

Canal Traffic

Total freight passing through the Canadian and United States locks of the Sault Ste. Marie Canals during the past season amounted to 87.6 million tons, which was exceeded only in four other years. The traffic is dominated by down-bound iron ore and up-bound soft coal, which amounted to 65.6 million tons and 12.9 million, respectively. The iron ore tonnage was a new high record, the previous high being 64.9 million in 1929. Wheat shipments were the smallest since 1919 and were 28 p.c. below 1936, the total in 1937 having been 3.5 million tons.

A new high record was established by the Welland Canal, total freight rising to 11.8 million tons as against 10.4 million in 1936, the previous record. A number of commodities showed fairly large decreases, but these were more than offset by increases such as in soft coal to 3,877,823 tons from 3,146,652; corn to 851,354 tons from 157,855 and iron ore to 909,180 tons from 674,345. The large decreases included wheat, wood pulp, coke, flour, gasoline, pulpwood and sugar.

A high record was set up also by the St. Lawrence Canals with 9,073,302 tons of freight which was 661,760 tons or eight p.c. above the record made in 1928.

Finance

Governmental revenues held up well during the first nine months of the present fiscal year confirming higher levels in imports and retail sales over last year. For the period (ending December 31) total receipts increased \$63.4 million over the same months of the fiscal period 1936-7. Encouraging advances were shown in customs, up \$11.9 million, excise duty gaining \$5.8 million, sales tax, etc., up \$27.7 millions, income tax increasing nearly \$16 million and post office over \$1 million. Grand total receipts at \$402,283,466 compared with \$339,330,185, registered a gain of 18.6 p.c. Total expenditure in the three quarters was up only \$1.4 million, economies having been effected in interest on debt, public works, trade and commerce and relief payments. Special expenditure on relief was down over \$10.5 millions. On the other hand, old age pensions, national defence and the C.N.R. required larger advances.

With due allowance for seasonal tendencies, if the present trend of receipts and expenditure is maintained, an appreciable approach toward a balanced budget will be accomplished. The deficit for the current year is expected to be well below the official estimate.

Bond Financing Lower in 1937.

Canadian Government and municipal bond financing completed during 1937 was slightly lower, apart from treasury bill issues, than in the preceding year, and also lower than in 1935 and 1934. During the last three years the trend has been toward lower volume of Dominion of Canada direct and guaranteed bonds, with a larger volume of provincial and municipal financing. This tendency as regards Dominion issues may be attributed to the smaller aggregate of maturing bonds requiring refunding, together with the expansion in revenues which is improving the position of current federal finances.

Provincial and municipal issues have increased for both new money and refunding purposes. In the municipal section, improving tax revenues and the general financial position of Canadian municipalities have broadened the demand for municipal obligations.

In 1937, as in recent years, the entire amount of bond financing was accomplished within the Dominion, apart from a relatively small amount sold in New York.

The Bank of Canada

The year has witnessed the consolidation of the central banking system and a demonstration was given of the functioning of the latter during a period of relatively active business conditions. The main effects of the developing prosperity on the banks was an increasing demand for cash for circulation and a revival in the demand for bank loans. The way in which the banking system has adapted itself to the situation was largely dependent on the operations of the Bank of Canada.

In the twelve months ended December 31, government deposits about halved but changes in this account are due to temporary discrepancies between government receipts and disbursements and are apparently not allowed to have any disturbing influence on bankers' deposits. In the other accounts, increases were shown in the note issue, in security holdings and in the reserve of foreign exchange.

The Bank of Canada has allowed the chartered banks to draw more notes without reducing bankers' deposits appreciably by itself acquiring securities. The central bank has, that is to say, created the new cash which has been required by the banks for circulation and till money. Of the assets it has acquired, \$12 million, mostly bought in June, are described as "Other Securities". The reserves of sterling and United States dollars were increased by \$1.8 million, the total amount on December 31 having been \$14.9 million.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1936												1937													
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Physical Volume of Business.....	118-4	116-9	115-0	118-7	124-0	122-9	126-6	126-8	123-4	123-6	127-4	127-9	121-4	118-4	116-9	115-0	118-7	124-0	122-9	126-6	126-8	123-4	123-6	127-4	127-9	121-4
INDUSTRIAL PRODUCTIONS.....	121-1	119-4	117-7	121-4	128-3	126-1	130-6	130-0	127-3	127-6	132-6	133-6	125-6	121-4	118-4	116-9	115-0	118-7	124-0	122-9	126-6	126-8	123-4	123-6	127-4	127-9
Mineral Production.....	168-5	156-5	170-1	161-1	188-2	191-4	201-3	201-3	215-3	215-3	203-8	186-9	182-8	168-5	156-5	170-1	161-1	188-2	191-4	201-3	201-3	215-3	215-3	203-8	186-9	182-8
Copper exports.....	289-4	291-9	338-5	368-6	434-0	373-2	427-8	528-8	434-1	425-1	305-1	491-7	303-3	289-4	291-9	338-5	368-6	434-0	373-2	427-8	528-8	434-1	425-1	305-1	491-7	303-3
Nickel exports.....	425-0	271-1	274-0	298-2	289-6	346-7	366-5	292-2	446-4	371-0	367-6	426-6	395-5	425-0	271-1	274-0	298-2	289-6	346-7	366-5	292-2	446-4	371-0	367-6	426-6	395-5
Lead production.....	181-7	159-1	136-3	158-2	145-9	148-0	121-0	123-6	169-6	170-5	169-2	141-1	.....	181-7	159-1	136-3	158-2	145-9	148-0	121-0	123-6	169-6	170-5	169-2	141-1	.....
Zinc exports.....	141-3	141-7	104-3	119-0	113-4	211-0	215-3	317-6	263-6	181-7	205-6	274-1	186-8	141-3	141-7	104-3	119-0	113-4	211-0	215-3	317-6	263-6	181-7	205-6	274-1	186-8
Gold shipments.....	229-7	209-9	223-8	211-2	287-3	248-9	239-9	239-1	253-4	243-3	237-7	236-6	259-7	229-7	209-9	223-8	211-2	287-3	248-9	239-9	239-1	253-4	243-3	237-7	236-6	259-7
Silver shipments.....	80-2	66-2	149-7	78-7	111-3	111-3	93-4	115-9	131-1	97-3	90-1	104-8	72-3	80-2	66-2	149-7	78-7	111-3	111-3	93-4	115-9	131-1	97-3	90-1	104-8	72-3
Asbestos exports.....	90-4	79-0	115-6	127-7	164-6	186-6	186-6	186-6	186-6	186-6	186-6	186-6	186-6	90-4	79-0	115-6	127-7	164-6	186-6	186-6	186-6	186-6	186-6	186-6	186-6	186-6
Bauxite imports.....	203-8	62-0	271-9	197-9	266-4	264-3	189-7	245-3	370-8	426-8	509-1	366-1	306-6	203-8	62-0	271-9	197-9	266-4	264-3	189-7	245-3	370-8	426-8	509-1	366-1	306-6
Coal production.....	88-8	91-0	94-3	84-3	93-8	100-1	97-4	109-3	112-1	101-2	91-9	86-5	94-7	88-8	91-0	94-3	84-3	93-8	100-1	97-4	109-3	112-1	101-2	91-9	86-5	94-7
Cattle.....	123-1	122-8	116-4	115-4	120-3	122-3	123-1	125-1	127-2	121-4	122-9	133-6	132-4	123-1	122-8	116-4	115-4	120-3	122-3	123-1	125-1	127-2	121-4	122-9	133-6	132-4
Foodstuffs.....	108-5	102-1	98-4	101-8	111-9	107-6	96-9	90-5	100-7	105-3	110-0	109-5	102-5	108-5	102-1	98-4	101-8	111-9	107-6	96-9	90-5	100-7	105-3	110-0	109-5	102-5
Flour production.....	84-6	76-3	80-4	76-9	74-9	55-8	69-7	71-9	63-3	80-9	70-7	66-9	.....	84-6	76-3	80-4	76-9	74-9	55-8	69-7	71-9	63-3	80-9	70-7	66-9	.....
Oatmeal production.....	43-1	60-6	31-0	40-8	37-2	37-5	24-2	19-8	29-4	41-1	26-2	37-2	.....	43-1	60-6	31-0	40-8	37-2	37-5	24-2	19-8	29-4	41-1	26-2	37-2	.....
Sugar manufactured.....	92-8	46-6	40-7	53-7	91-6	106-2	67-1	65-7	83-0	94-9	103-8	123-5	108-7	92-8	46-6	40-7	53-7	91-6	106-2	67-1	65-7	83-0	94-9	103-8	123-5	108-7
Inspected Slaughtering.....	164-2	134-7	133-2	139-2	141-3	131-9	151-6	151-0	160-7	175-4	156-4	154-2	138-8	164-2	134-7	133-2	139-2	141-3	131-9	151-6	151-0	160-7	175-4	156-4	154-2	138-8
Sheep.....	151-0	160-4	152-0	177-3	153-6	125-6	125-4	147-0	139-6	158-9	111-9	159-4	175-5	151-0	160-4	152-0	177-3	153-6	125-6	125-4	147-0	139-6	158-9	111-9	159-4	175-5
Hogs.....	165-3	166-2	153-8	166-2	168-6	148-1	154-6	148-9	133-6	141-3	148-5	158-6	150-4	165-3	166-2	153-8	166-2	168-6	148-1	154-6	148-9	133-6	141-3	148-5	158-6	150-4
Creamery butter.....	147-5	133-7	126-9	127-3	137-7	131-6	137-1	136-2	138-0	150-1	142-5	140-0	134-1	147-5	133-7	126-9	127-3	137-7	131-6	137-1	136-2	138-0	150-1	142-5	140-0	134-1
Factory cheese.....	78-9	83-0	68-8	66-7	91-6	83-3	80-8	78-7	72-6	69-7	62-8	53-8	57-7	78-9	83-0	68-8	66-7	91-6	83-3	80-8	78-7	72-6	69-7	62-8	53-8	57-7
Salmon exports.....	84-1	118-2	213-4	93-3	213-4	197-3	53-4	83-8	30-9	106-7	122-3	101-3	213-4	84-1	118-2	213-4	93-3	213-4	197-3	53-4	83-8	30-9	106-7	122-3	101-3	213-4
Tobacco.....	187-0	168-1	159-0	159-6	185-3	163-3	168-7	161-3	178-6	180-5	177-8	155-5	195-5	187-0	168-1	159-0	159-6	185-3	163-3	168-7	161-3	178-6	180-5	177-8	155-5	195-5
Cigars.....	79-3	59-2	78-4	83-2	77-3	65-9	70-2	64-5	66-6	67-2	64-4	77-0	106-1	79-3	59-2	78-4	83-2	77-3	65-9	70-2	64-5	66-6	67-2	64-4	77-0	106-1
Cigarettes.....	192-7	209-6	196-8	194-9	232-5	205-5	206-4	202-7	226-7	228-1	225-9	233-1	238-6	192-7	209-6	196-8	194-9	232-5	205-5	206-4	202-7	226-7	228-1	225-9	233-1	238-6
Rubber imports.....	87-9	118-0	89-8	117-0	92-8	217-4	206-8	95-5	185-1	154-4	269-0	268-0	192-9	87-9	118-0	89-8	117-0	92-8	217-4	206-8	95-5	185-1	154-4	269-0	268-0	192-9
Boots and shoes production.....	119-2	126-4	125-4	126-1	122-4	116-5	124-6	123-3	111-0	105-9	96-6	103-5	.....	119-2	126-4	125-4	126-1	122-4	116-5	124-6	123-3	111-0	105-9	96-6	103-5	.....
Imports of textiles.....	127-6	124-9	154-8	138-2	137-4	140-1	174-9	153-1	83-9	78-8	163-3	127-7	75-2	127-6	124-9	154-8	138-2	137-4	140-1	174-9	153-1	83-9	78-8	163-3	127-7	75-2
Raw cotton imports.....	116-5	122-4	138-0	139-4	112-4	144-6	158-6	166-7	64-1	59-6	162-1	133-9	62-2	116-5	122-4	138-0	139-4	112-4	144-6	158-6	166-7	64-1	59-6	162-1	133-9	62-2
Cotton yarn imports.....	95-8	93-6	115-1	97-0	110-0	100-1	111-2	113-1	126-3	137-8	143-2	109-0	78-7	95-8	93-6	115-1	97-0	110-0	100-1	111-2	113-1	126-3	137-8	143-2	109-0	78-7
Wool, raw and yarn.....	173-0	149-7	259-1	260-6	280-7	130-6	235-5	128-7	167-2	155-9	195-3	104-7	60-9	173-0	149-7	259-1	260-6	280-7	130-6	235-5	128-7	167-2	155-9	195-3	104-7	60-9
Forestry.....	150-4	149-9	138-1	138-0	133-6	142-6	139-2	136-7	153-3	153-6	137-6	135-1	135-1	150-4	149-9	138-1	138-0	133-6	142-6	139-2	136-7	153-3	153-6	137-6	135-1	135-1
Newsprint.....	190-8	192-7	202-4	201-3	185-6	185-0	186-7	186-7	195-3	195-3	204-3	194-3	192-9	190-8	192-7	202-4	201-3	185-6	185-0	186-7	186-7	195-3	195-3	204-3	194-3	192-9
Wood pulp exports.....	67-5	96-0	76-1	81-7	101-6	95-9	100-8	84-1	73-2	80-2	107-2	70-2	73-0	67-5	96-0	76-1	81-7	101-6	95-9	100-8	84-1	73-2	80-2	107-2	70-2	73-0
Planks and boards exports.....	121-8	111-7	77-8	73-9	91-0	79-3	86-8	85-0	77-5	113-8	73-3	75-3	87-9	121-8	111-7	77-8	73-9	91-0	79-3	86-8	85-0	77-5	113-8	73-3	75-3	87-9
Shingles exported.....	170-8	131-7	71-7	107-8	80-1	106-6	119-2	84-0	86-1	95-3	84-3	65-3	11-8	170-8	131-7	71-7	107-8	80-1	106-6	119-2	84-0	86-1	95-3	84-3	65-3	11-8
Iron and steel.....	110-4	123-3	104-3	103-3	79-2	109-5	127-9	137-7	111-3	99-1	122-9	138-4	112-3	110-4	123-3	104-3	103-3	79-2	109-5	127-9	137-7	111-3	99-1	122-9	138-4	112-3
Steel production.....	163-3	168-7	169-2	170-0	168-7	184-6	197-8	194-7	203-6	197-9	187-7	180-4	154-5	163-3	168-7	169-2	170-0	168-7	184-6	197-8	194-7	203-6	197-9	187-7	180-4	154-5
Pig iron production.....	105-8	98-2	102-4	112-3	112-6	119-7	127-1	134-7	112-2	129-3	158-9	137-6	125-2	105-8	98-2	102-4	112-3	112-6	119-7	127-1	134-7	112-2	129-3	158-9	137-6	125-2
Iron and steel imports.....	95-6	97-2	79-3	74-2	80-3	65-9	91-5	94-9	97-2	106-7	123-9	116-4	100-1	95-6	97-2	79-3	74-2	80-3	65-9	91-5	94-9	97-2	106-7	123-9	116-4	100-1
Automobile production.....	101-7	122-3	93-4	92-4	61-9	88-3	119-8	113-3	91-3	91-3	101-2	103-7	102-9	101-7	122-3	93-4	92-4	61-9	88-3	119-8	113-3	91-3	91-3	101-2	103-7	102-9
Coke production.....	128-9	125-6	130-4	134-6	134-6	137-5	137-3	141-6	144-9	141-5	133-8	133-2	129-5	128-9	125-6	1303										

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1936												1937												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
CANADA—																									
Contracts Awarded.....\$000	6,119	6,622	8,720	16,038	24,427	24,171	30,370	21,465	24,831	21,715	20,170	14,716	10,764												
Building Permits.....\$000	3,252	1,696	2,120	6,655	6,085	5,399	6,014	5,474	4,216	5,079	4,385	4,956	3,543												
Electric Power, 000,000 K. W. H.	3,326	2,319	2,146	2,413	2,322	2,301	2,355	2,188	2,197	2,196	2,365	2,415	2,458												
Employment Average, 1926-100	103-8	104-1	102-8	103-0	106-3	114-3	119-1	130-0	123-2	125-7	125-2	121-6	113-4												
Bank Debts.....\$000,000	3,405	3,228	2,732	3,190	3,370	3,769	2,892	3,721	2,613	2,734	2,906	2,926	3,081												
Sales of Insurance.....\$000	33,883	27,492	30,402	31,741	32,677	31,559	37,316	33,043	27,891	27,214	33,365	37,901	36,450												
Commercial Failures..Number	127	82	82	85	83																				
Liabilities.....\$000	1,171	936	1,150	1,051	816																				
MARITIME PROVINCES—																									
Contracts Awarded.....\$000	443	521	1,170	618	5,088	4,889	1,676	1,140	1,557	703	2,021	1,287	883												
Building Permits.....\$000	81	100	170	103	232	350	251	520	187	202	92	250	173												
Electric Power, 000,000 K. W. H.	80	84	73	79	77	77	79	77	83	75	80	81	84												
Employment Average, 1926-100	109-5	107-5	106-6	105-4	110-7	122-0	135-8	134-3	135-4	134-9	127-3	122-5	115-8												
Bank Debts.....\$000,000	56-7	66-4	45-3	78-1	64-5	58-1	58-9	60-0	57-9	58-1	56-6	58-9	70-5												
Sales of Insurance.....\$000	2,429	1,839	1,911	1,916	2,129	2,125	2,657	2,538	2,363	2,084	2,342	2,762	2,744												
Commercial Failures..Number	2	8	1	1																					
QUEBEC—																									
Contracts Awarded.....\$000	2,131	2,255	2,671	3,921	4,545	6,176	8,068	7,280	11,731	6,546	6,987	6,102	5,636												
Building Permits.....\$000	808	367	548	946	1,414	1,143	1,301	991	774	1,187	833	1,087	1,010												
Electric Power, 000,000 K. W. H.	1,228	1,206	1,156	1,257	1,217	1,199	1,180	1,120	1,103	1,099	1,209	1,253	1,283												
Employment Average, 1926-100	104-0	106-7	102-5	102-2	105-2	113-6	118-0	120-8	124-5	127-3	130-5	129-6	119-7												
Bank Debts.....\$000,000	1,059	1,032	882	1,143	1,090	894	882	918	876	926	950	923	1,043												
Sales of Insurance.....\$000	6,000	7,526	8,481	9,044	9,137	9,083	11,129	8,636	8,014	7,594	9,545	11,076	10,835												
Commercial Failures..Number	56	47	60	45	50																				
ONTARIO—																									
Contracts Awarded.....\$000	2,338	2,847	4,103	8,576	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247												
Building Permits.....\$000	1,740	830	1,047	3,909	2,717	2,544	2,609	2,785	2,188	2,584	2,205	2,916	1,882												
Electric Power, 000,000 K. W. H.	705	722	647	737	712	710	696	695	708	691	723	722	715												
Employment Average, 1926-100	107-5	108-4	108-9	108-8	111-2	118-8	122-3	123-2	125-0	130-4	130-4	125-8	117-5												
Bank Debts.....\$000,000	1,641	1,576	1,313	1,411	1,567	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,138												
Sales of Insurance.....\$000	14,248	12,670	14,554	14,661	14,830	13,785	15,958	14,123	11,631	11,073	14,722	16,321	15,467												
Commercial Failures..Number	39	27	26	32	25																				
PRAIRIE PROVINCES—																									
Contracts Awarded.....\$000	876	380	306	490	2,539	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479												
Building Permits.....\$000	139	105	116	132	694	708	701	584	497	560	717	311	181												
Electric Power, 000,000 K. W. H.	189	194	168	176	162	164	146	145	145	165	190	193	205												
Employment Average, 1926-100	94-2	91-4	91-3	89-4	93-2	99-3	104-0	105-6	109-4	107-6	106-2	100-5	96-2												
Bank Debts.....\$000,000	462	375	314	370	464	432	393	394	332	450	404	435	353												
Sales of Insurance.....\$000	4,690	3,366	3,330	3,733	3,802	3,973	4,679	4,055	3,517	3,332	4,283	5,101	4,491												
Commercial Failures..Number	2	4	4	6	4																				
BRITISH COLUMBIA—																									
Contracts Awarded.....\$000	331	710	478	2,162	878	1,423	1,346	2,160	1,049	950	621	917	519												
Building Permits.....\$000	365	232	229	1,370	1,042	854	852	833	601	575	518	602	598												
Electric Power, 000,000 K. W. H.	124	111	103	134	149	151	154	151	168	165	166	166	171												
Employment Average, 1926-100	95-4	91-3	89-2	97-5	103-4	112-2	117-1	116-9	121-2	117-9	111-5	107-5	97-8												
Bank Debts.....\$000,000	195-7	177-8	178-4	186-5	181-2	169-4	175-7	170-5	177-1	168-4	168-5	167-1	177-5												
Sales of Insurance.....\$000	2,910	2,091	2,125	2,387	2,650	2,583	2,993	2,691	2,366	2,231	2,470	2,641	2,929												
Commercial Failures..Number	3	1	1	1	4																				

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1937

Items	Oct.		Nov.				Dec.				Jan.
	28	30	6	13	20	27	4	11	18	25	1
Statistics of Grain Trade—											
RECEIPTS COUNTRY ELEVATORS—											
Wheat.....000 bushels.....	3,732	4,790	3,887	2,518	1,877	1,420	1,521	1,091	1,281	1,420	600
Oats.....000 bushels.....	1,528	2,322	2,255	1,631	1,122	635	689	389	486	452	223
Barley.....000 bushels.....	925	1,091	940	565	590	400	403	236	292	260	112
Flax.....000 bushels.....	26	28	37	22	16	8	10	5	6	6	5
Rye.....000 bushels.....											
VARIABLE SUPPLY—											
Wheat.....000,000 bushels.....	73-1	74-5	74-2	73-0	69-8	67-1	62-6	61-5	60-9	58-8	57-3
Oats.....000 bushels.....	7,456	9,179	10,968	11,047	10,887	10,443	10,358	9,730	9,664	9,542	9,348
Barley.....000 bushels.....	12,544	12,726	12,973	12,126	12,180	11,728	11,333	10,997	10,854	10,662	10,226
Flax.....000 bushels.....	616	678	690	685	588	588	536	512	497	492	473
Rye.....000 bushels.....	1,278	1,298	1,286	1,328	1,316	1,332	1,332	1,309	1,309	1,306	1,277
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.											
Wheat No. 1 Man. Nor.....per bush.....	147/7	143/2	135/6	137/5	137/3	127/7	133/2	133/5	138	138/3	142/6
Oats No. 2 C.W....."	83/3	52/6	49/1	47/2	47	46/7	46/7	48/2	49/1	50/5	52/1
Barley No. 3 C.W....."	61	60/2	58/6	60/4	59/1	57/1	56	56/6	57	56/7	59/1
Flax No. 1 C.W....."	178/7	190/7	176/2	176/7	174/6	170/7	168/6	169/1	166/4	171/5	171/1
Rye No. 2 C.W....."	81/1	82/3	75/7	73/5	74/1	72/4	72/7	75/3	75/4	75/4	75/7

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Oct.					Nov.					Dec.					Jan.				
	30	6	13	20	27	4	11	18	25	1	8	15	22	29	5	12	19	26	Feb. 2	9
Sales and Prices of Live Stock—																				
SALES IN STOCK YARDS—																				
Cattle.....No.	27,323	21,771	21,164	25,119	23,136	16,046	15,619	11,090	7,142	6,009	11,503									
Calves....."	11,400	9,760	9,726	9,950	9,095	7,753	7,429	5,146	3,870	2,599	4,074									
Hogs....."	21,385	20,149	24,890	23,749	25,649	25,131	24,784	26,327	17,647	10,452	14,507									
Sheep....."	12,840	13,035	15,379	11,197	9,461	10,248	7,808	9,659	5,223	2,091	2,746									
PRICES AT TORONTO—																				
Steers, medium.....per cwt. \$	5-79	5-41	5-78	5-93	5-61	5-40	5-42	5-41	5-78	5-47	5-35									
Calves, good veal....."	9-51	9-72	9-47	9-75	9-47	9-75	9-94	9-54	9-75	9-02	10-21									
Hogs, bacon....."	8-04	8-16	8-28	8-25	8-10	8-07	8-28	8-19	8-28	8-02	7-51									
Ham, bacon....."	7-75	8-00	7-96	7-66	7-64	7-66	7-71	7-65	7-65	7-67	8-98									
Lambs, good handy weights....."																				
Carloadings—																				
Grain and grain products.....	7,623	7,072	6,430	6,823	6,062	5,064	4,521	4,558	3,356	2,363	3,376									
Live Stock.....	2,457	2,194	2,576	2,341	1,910	1,785	1,543	1,318	918	1,016	1,504									
Coal.....	6,963	7,046	6,637	7,213	6,673	6,406	6,836	6,302	4,994	5,354	6,490									
Coke.....	496	576	490	578	615	615	603	668	504	487	682									
Lumber.....	2,123	1,850	1,763	1,634	1,856	1,576	1,220	1,371	900	640	972									
Pulpwood.....	945	815	942	748	973	1,056	1,264	1,894	2,061	1,230	2,078									
Pulp and paper.....	2,367	2,434	2,501	2,421	2,421	2,582	2,615	2,788	2,473	2,192	1,780									
Other forest products.....	2,421	2,236	1,921	1,628	2,062	2,562	2,061	1,776	1,522	1,106	1,472									
Miscellaneous.....	2,024	2,813	2,949	2,871	2,741	2,379	2,504	2,536	2,269	1,919	2,488									
Ore.....	13,452	13,417	12,633	13,024	13,053	13,082	12,524	12,813	10,546	9,302	11,594									
Miscellaneous.....	18,219	16,528	15,759	14,525	14,294	13,454	11,490	11,667	9,658	9,428	10,098									
Total cars loaded.....	59,689	66,987	64,597	64,009	62,665	50,536	47,137	47,691	39,188	36,433	44,024									
Total cars received from connections.....	27,104	26,978	26,355	25,790	30,760	25,197	23,517	25,304	22,552	18,028	20,328									
INDEXES OF CARLOADINGS, 1926 = 100—																				
Grain and grain products.....	39-34	36-71	34-62	35-23	32-77	30-66	30-09	36-17	32-61	30-79	39-50									
Live stock.....	75-44	65-87	78-54	69-83	59-71	50-05	52-50	46-17	43-51	55-56	84-30									
Coal.....	75-98	79-04	77-68	80-46	77-93	78-40	84-73	81-12	68-85	85-32	96-25									
Coke.....	110-71	121-52	101-22	125-20	129-75	123-25	102-73	127-97	94-56	106-33	146-35									
Lumber.....	58-75	50-42	51-50	49-11	52-15	48-58	42-32	51-23	34-31	30-88	43-37									
Pulpwood.....	66-32	61-84	75-48	64-26	87-19	80-37	87-68	102-27	105-05	106-33	109-04									
Pulp and paper.....	103-63	103-13	103-69	93-70	96-72	104-79	104-89	108-27	98-17	106-57	78-94									
Other forest products.....	75-42	70-94	65-65	56-98	76-94	81-91	68-06	63-95	62-40	56-14	64-28									
Ore.....	134-77	144-18	155-95	150-95	156-90	156-62	166-00	168-06	153-26	149-22	187-07									
Merchandise.....	77-09	76-78	73-33	74-22	77-05	78-78	75-77	79-43	67-82	78-54	86-65									
Miscellaneous.....	101-33	95-96	100-05	95-38	100-32	100-31	92-99	103-21	90-68	118-87	122-32									
Total for Canada.....	74-60	72-28	72-62	71-06	72-84	72-36	71-81	76-64	68-68	82-08	88-86									
Eastern Division.....	76-31	74-41	74-98	74-21	76-06	78-46	75-73	81-92	70-15	83-65	88-47									
Western Division.....	72-87	69-98	67-84	67-85	65-36	65-70	66-01	69-83	66-05	80-00	90-82									
Indexes of Wholesale Prices—																				
Total.....	84-4	83-6	83-5	83-5	82-8	82-5	82-7	82-8	82-8	83-0	83-5									
Vegetable products.....	87-5	85-1	84-8	85-8	83-6	83-6	84-8	85-4	85-7	86-6	88-3									
Animal products.....	80-6	80-8	80-5	80-8	79-9	78-9	78-5	78-1	77-9	77-9	77-6									
Textiles.....	70-5	70-3	70-3	69-5	69-1	69-1	69-1	68-9	68-9	68-9	68-9									
Wood and paper.....	76-3	76-3	76-3	76-1	76-0	75-9	75-9	75-8	75-8	75-8	75-8									
Iron and its products.....	105-1	105-1	105-1	105-1	105-1	105-1	105-1	105-1	105-1	105-1	105-1									
Non-ferrous metals.....	76-4	74-1	74-5	73-0	72-3	72-9	72-6	72-1	71-9	71-8	72-1									
Non-metallic minerals.....	87-1	87-1	87-1	87-2	87-2	87-2	87-2	87-0	87-0	87-0	87-0									
Chemicals.....	81-9	81-7	81-7	81-3	81-3	81-3	81-3	81-0	80-8	80-8	80-9									
Canadian farm products.....	85-9	84-0	83-8	85-1	82-3	82-1	82-2	84-6	84-9	85-7	87-3									
Indexes of Stock Prices—																				
INDUSTRIALS—																				
Total (68).....	171-9	174-1	168-5	169-7	159-7	164-3	168-7	167-6	170-0	165-1	171-2									
Machinery and equipment (8).....	106-9	109-5	105-7	107-3	100-8	104-1	108-9	102-5	104-5	101-1	104-8									
Pulp and paper (7).....	23-0	23-0	21-1	21-2	18-9	20-1	19-9	19-0	18-4	16-9	18-9									
Milling (3).....	73-6	78-2	78-3	77-0	81-3	81-7	82-3	82-9	83-2	84-0	85-2									
Oils (4).....	195-2	196-5	192-9	195-8	189-7	190-0	191-5	189-3	187-2	184-1	189-8									
Textiles and clothing (10).....	68-5	69-1	68-9	68-1	66-5	66-0	67-6	68-1	68-6	64-0	62-8									
Food and allied products (12).....	153-7	158-0	155-7	155-6	151-2	151-5	154-7	155-5	160-6	153-7	153-1									
Beverages (7).....	107-4	114-2	118-2	118-6	111-3	113-3	117-2	115-6	115-7	109-9	115-6									
Building materials (15).....	134-6	138-3	131-8	131-1	124-0	128-4	130-4	129-5	136-0	132-8	138-7									
Industrial mines (2).....	393-4	396-0	312-5	371-9	336-2	359-6	379-4	381-6	398-1	381-1	405-4									
UTILITIES—																				
Total (19).....	52-2	52-9	51-6	49-4	47-7	48-4	49-3	50-1	49-9	48-7	48-7									
Transportation (2).....	20-9	21-2	20-1	20-1	19-2	20-4	20-7	20-1	19-7	18-9	18-9									
Telephone and telegraph (3).....	122-2	124-0	122-2	121-8	121-2	122-6	125-0	126-0	125-9	124-8	125-1									
Power and traction (15).....	71-7	72-9	71-0	66-6	63-8	64-2	65-3	67-3	67-2	65-6	65-6									
BANKS (9).....	80-8	80-4	80-0	78-9	78-3	78-4	80-8	82-2	82-7	82-4	83-2									
Grand total (98).....	106-7	108-0	104-8	104-5	99-0	101-4	103-0	104-9	104-9	102-3	105-0									
MINING STOCKS—																				
Gold (21).....	106-5	111-9	115-6	113-2	112-4	115-6	114-1	114-2	111-0	117-9	119-6									
Base metals (3).....	194-5	200-1	191-3	200-5	183-1	198-1	207-5	206-7	221-8	219-0	225-4									
Total Index (24).....	123-7	126-0	130-7	130-3	126-4	130-1	133-3	132-3	130-2	137-6	140-1									
Domestic and Foreign Exchange—																				
Domination of Canada long-term bond prices.....	114-2	114-1	114-9	114-0	114-9	115-0	115-3	115-3	115-8	116-1	116-2									
Domination of Canada long-term bond yields.....	60-9	60-9	60-7	60-8	60-8	60-8	60-7	60-8	60-7	60-6	60-6									
Foreign Exchange—																				
Sterling at Montreal.....	4-9520	4-9645	5-0028	4-9034	4-9855	4-9886	4-9943	4-9994	5-0195	5-0286	5-0289									
U.S. Dollars.....	9-9850	9-9850	9-9850	9-9850	9-9850	9-9850	9-9850	9-9850	9-9850	9-9850	9-9850									
French franc.....	0-3380	0-3380	0-3380	0-3380	0-3380	0-3380	0-3380	0-3380	0-3380	0-3380	0-3380									
Economic Index.....	196-7	195-2	195-5	195-1	193-6	196-1	194-2	194-9	196-0	199-3	118-4									
Inverted index bond yields.....	143-1	143-2	145-6	145-6	143-3	145-8	147-3	147-3	149-3	151-3	150-8									
Bank clearings.....	88-1	92-4	81-4	90-6	87-0	100-6	84-6	90-0	87-7	95-7	91-7									
Shares traded.....	170-6	134-6	162-7	160-2	204-9	164-3	126-8	122-4	87-2	95-9	129-9									

II. Production

4. GENERAL MANUFACTURES

Classification	1936		1937										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	6,594	4,921	4,560	4,515	4,940	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474
Oats..... "	1,241	1,131	1,059	800	649	822	700	640	711	837	1,128	1,201	1,522
Corn..... "	247.2	280.6	232.8	245.5	384.7	313.5	270.0	274.4	249.6	231.6	219.8	306.3	247.9
Barley..... "	120.8	100.2	87.5	71.1	70.0	68.4	68.5	72.0	70.8	85.6	130.9	135.3	139.2
Mixed grain .. "	1,692	1,673	1,400	1,330	1,217	1,112	817	617	553	714	1,241	1,461	1,712
MILL PRODUCTION													
Wheat flour: percent-													
age of operation ..	65.3	44.8	43.9	44.6	46.2	45.3	40.6	44.0	45.7	44.0	61.5	63.9	62.2
Quantity.....000 bbls.	1,459	1,090	1,009	1,000	1,099	1,052	900	1,001	1,087	1,043	1,438	1,489	1,449
Exports..... "	408.7	476.3	313.9	347.9	390.3	285.7	348.9	390.0	335.0	288.6	306.7	336.5	405.9
Oatmeal.....000 lbs.	882.5	728.7	1,026.1	420.0	611.2	580.4	568.6	401.2	263.3	473.5	838.9	688.1	1,039.6
Rollod oats..... "	13,989	12,809	11,272	8,652	6,537	8,355	6,956	7,383	8,673	10,219	13,546	15,745	17,452
Corn flour, meal .. "	2,230	1,974	1,620	2,093	2,391	1,923	1,911	1,903	2,244	1,993	2,129	2,476	2,292
Sugar Refining													
In 4-week periods													
000 lbs.	Nov.	Dec.	Jan.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	28	31	30	27	24	25	19	17	14	11	9	6	4
RAW SUGAR													
Stocks on hand at													
beginning of period	101,012	122,164	124,679	150,099	133,463	121,632	108,380	103,020	106,946	87,689	79,811	82,442	90,430
Receipts..... "	119,168	51,024	26,475	17,184	38,427	78,584	60,211	72,978	49,512	116,282	106,429	114,939	71,867
Meltings and ship-													
ments..... "	98,016	48,506	21,674	33,820	50,258	91,836	65,571	69,052	98,769	94,160	102,797	106,951	100,352
REFINED SUGAR													
Stocks on hand at													
beginning of period	159,032	234,036	294,507	207,294	172,423	159,509	188,407	178,009	135,130	131,284	132,777	126,816	200,705
Manufactured..... "	138,895	86,468	17,695	27,151	40,673	74,749	57,283	58,301	81,664	81,050	95,117	141,621	124,411
Yellow and brown	18,588	9,188	4,257	3,083	8,362	12,810	8,492	8,977	10,700	10,072	12,743	17,244	17,021
Total manufactured	157,483	95,656	21,952	30,234	49,055	87,559	65,775	67,278	92,364	91,123	107,860	158,865	141,431
Total domestic sales	82,306	65,446	73,965	64,938	61,850	58,538	76,038	110,207	96,201	99,042	113,733	84,700	78,475
Sales granulated..... "	67,427	55,582	64,349	56,175	53,350	50,871	67,256	101,102	88,451	80,445	102,074	73,781	67,250
Yellow and brown	15,110	9,920	9,802	8,934	8,620	7,790	8,857	9,116	7,759	9,186	11,748	11,197	12,088
Total sales..... "	82,537	65,600	74,150	65,109	61,970	58,662	76,112	110,218	96,209	89,630	113,821	84,978	79,338
Classification	1936		1937										
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.....000 lbs.	1,359	1,388	1,609	1,665	1,777	1,691	1,953	1,806	1,908	1,885	1,757	1,791	1,532
plug..... "	295.1	240.5	276.4	314.0	314.8	296.7	317.6	316.8	299.1	313.9	315.6	298.0	283.6
Foreign raw leaf .. "	363.1	453.6	412.3	436.4	533.4	518.7	598.2	559.1	509.6	583.4	489.1	534.8	386.6
Cigarettes.....mn	435.4	447.2	418.3	435.5	550.5	575.8	638.7	654.3	664.0	627.1	678.7	578.0	539.6
Cigars.....000	9,688	5,685	7,276	9,921	10,181	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958
Snuff.....000 lbs.	62,348	61,750	61,722	71,681	61,819	66,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252
Boots and Shoes													
000 pairs													
LEATHER OR FABRIC													
UPPERS													
Wells..... "	276.0	310.9	405.7	422.1	388.0	342.6	326.6	348.7	374.3	320.8	280.6	215.3	.....
McKays and all imi-													
tation wells..... "	536.5	711.7	939.0	1,189.6	1,067.5	1,105.0	1,011.8	915.1	1,096.4	1,006.8	710.8	458.4	.....
Nailed, pegged,													
screw or wire fast-													
ened..... "	119.7	137.0	169.3	182.1	166.6	149.8	163.5	144.0	159.9	165.4	136.4	121.6	.....
Stitchdowns..... "	175.8	186.9	257.3	330.7	337.6	366.7	381.1	258.1	196.2	217.4	229.4	235.1	.....
Total..... "	1,163	138.7	1,826	2,209	205.0	2,028	1,962	1,728	1,902	1,776	1,429	1,101	.....
TOTAL FOOTWEAR													
Men's..... "	531.4	473.4	613.1	712.6	713.3	661.9	678.8	632.6	635.7	591.6	573.0	512.4	.....
Boys' and youths .. "	94.5	80.5	111.8	108.4	87.3	109.2	116.6	104.9	115.2	167.0	117.2	112.8	.....
Women's..... "	678.1	672.4	885.2	1,119.8	1,035.8	1,068.8	1,013.2	982.9	1,174.7	1,108.0	888.6	697.1	.....
Misess' and Child-													
ren's..... "	179.1	199.2	237.6	353.1	277.3	310.3	321.5	282.9	293.1	292.9	285.2	231.3	.....
Babies' and infants .. "	56.9	56.2	81.6	93.3	95.6	89.0	96.1	82.2	102.7	96.7	120.1	69.2	.....
Total..... "	1,540	1,462	1,930	2,387	2,219	2,239	2,226	2,056	2,321	2,256	1,984	1,623	.....
Newspaper production													
000 tons													
Shipments.....000 tons	289.31	287.69	275.53	301.11	298.35	309.23	310.87	314.53	318.71	312.35	314.59	302.24	293.04
Stocks.....000 tons	316.72	262.29	251.26	289.08	311.02	312.10	312.79	302.00	313.43	308.05	322.83	335.88	306.26
B.C. timber													
sawed, Mil. bd. ft.	14.32	49.51	73.77	84.90	72.22	69.36	67.44	79.99	85.26	89.55	81.32	47.77	34.55
Dairy Production													
Creamery butter													
000 lbs.	10,807	8,825	7,479	9,458	15,047	24,512	37,949	35,732	31,605	28,693	21,994	13,390	9,821
Factory cheese..... "	1,452	968	759	1,196	2,374	11,217	24,542	24,635	21,743	19,695	14,003	4,258	1,091
Condensed milk													
000 lbs.	545	568	632	1,241	1,221	1,222	706	977	715	940	902	926	802
Evaporated milk													
000 lbs.	4,449	4,169	3,951	5,109	6,452	10,569	14,174	11,876	11,573	11,314	10,328	7,042	6,246

II. Production—Concluded

5. MINERAL PRODUCTION

		1936					1937								
		Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
Mineral Production—															
METALS—															
Gold.....	000 oz.	319-3	330-1	328-5	310-1	326-3	323-3	340-1	344-9	347-5	348-5	348-1	358-8	352-8	
Silver.....	000 oz.	1,639	1,836	1,390	1,323	1,659	1,488	1,353	2,379	2,768	3,129	2,358	1,934	1,616	
Nickel.....	tons	7,528	9,006	8,087	8,665	9,097	10,133	9,231	10,489	7,896	10,331	9,511	9,246	9,867	
Copper.....	tons	18,516	21,816	18,641	19,213	20,898	20,995	20,781	21,275	20,855	22,292	24,023	25,927	25,364	
Lead.....	tons	19,158	20,195	17,056	14,282	17,604	17,577	17,092	16,638	15,661	20,295	20,438	20,385	16,912	
Zinc.....	tons	11,377	10,647	9,891	10,274	16,719	16,561	15,825	17,583	18,249	19,925	15,385	19,078	15,298	
FUELS—															
Coal.....	tons	1,464	1,490	1,496	1,284	1,108	968	1,076	1,064	1,140	1,231	1,402	1,694	1,622	
Petroleum.....	000 bbls.	129-2	139-7	141-1	153-9	176-7	188-0	192-8	209-2	241-7	288-9	268-8	342-5	341-5	
Natural gas.....	000 M cu. ft.	2,460	3,056	3,822	3,282	2,677	2,254	1,760	1,341	1,233	1,236	1,580	2,227	2,882	
NON-METALS—															
Asbestos.....	tons	37,086	21,485	22,544	27,301	32,746	42,267	37,636	35,341	35,194	36,881	39,211	33,471	37,625	
Gypsum.....	000 tons	75-7	59-3	8-5	4-8	23-4	65-7	113-6	162-0	125-8	116-8	146-6	114-4	95-1	
Feldspar.....	tons	1,820	1,500	1,177	1,338	2,061	1,048	1,224	1,801	2,458	2,088	2,216	164-7	.....
Salt (commercial).....	tons	30,205	14,305	11,910	11,706	13,504	26,101	24,343	24,841	23,487	20,011	25,922	28,128	32,620	
STRUCTURAL MATERIALS—															
Cement.....	000 bbls.	309	156	97	101	210	372	557	753	833	909	938	771	413	
Clay products.....	000	269	201	136	127	178	280	380	486	512	486	496	469	442	
Lime.....	tons	42,613	1,967	38,377	39,979	46,583	47,750	49,511	47,114	45,804	44,178	42,125	47,301	46,575	

	1936		1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Iron, Gold and Silver														
Pig iron production.....														
.....000 l. tons	68-50	66-40	62-00	70-99	68-14	78-15	78-28	79-74	74-58	77-15	80-92	81-46	81,032	
Ferro-alloys production.....	6,775	6,519	5,668	8,868	5,965	6,201	2,635	6,285	9,013	7,720	7,604	6,302	5,846	
Steel ingots and castings.....														
.....000 l. tons	103-95	115-24	111-82	125-10	121-43	120-84	118-74	123-97	126-70	114-62	114-53	110-69	98,334	
Shipments—														
Gold.....	349-6	348-5	317-0	308-2	331-9	323-9	350-1	327-9	358-5	354-3	363-9	342-8	395-3	
Gold bullion.....	117	146	291	121	194	277	371	220	332	320	251	182	54	
non-monetary exports.....	\$000	4,085	5,091	10,181	4,248	6,762	9,656	12,945	7,683	11,574	11,165	8,737	5,328	
Silver.....	\$000 oz.	917	1,104	2,020	1,494	1,094	1,590	1,294	1,853	2,322	2,325	2,375	2,135	
													1,322	

6. OUTPUT OF CENTRAL ELECTRIC STATIONS 000 K.W.H.

Monthly Data	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
TOTALS FOR CANADA:												
Water.....	2283384	2276386	2108188	2373071	2285834	2263371	2216119	2147462	2155364	2152179	2138405	2266634
Fuel.....	42,349	41,520	38,390	40,188	37,050	37,796	39,219	40,593	42,361	43,112	46,247	48,041
Total.....	2325733	2317906	2146578	2412259	2322884	2301167	2255338	2188055	2197725	2165291	2184652	2457996
EXPORTS.....	128,070	134,931	138,041	172,695	164,249	161,033	158,657	164,057	162,617	143,441	142,736	145,549
PROVINCIAL CONSUMPTION:												
Maritime Provinces:												
New Brunswick.....	78,533	81,959	70,653	77,175	75,211	75,671	77,919	75,900	82,228	74,374	78,502	79,165
Quebec.....	104713	1029223	965,478	1058899	1000967	990,226	980,495	919,338	900,028	900,297	992,097	1039336
Ontario.....	759,297	766,342	701,132	793,243	765,318	759,166	738,012	732,140	749,860	746,791	795,877	791,536
Prairie Provinces.....	190,008	195,683	169,854	178,077	169,466	165,008	145,549	146,322	146,582	166,636	191,156	195,045
British Columbia.....	131,909	109,068	101,420	132,070	147,073	149,373	152,708	149,799	156,110	163,701	164,683	164,045
Total.....	1216544	12182975	2008537	2329564	2158635	2140134	2066681	2023999	2035105	2051346	2222315	2269127
DELIVERIES TO BOILERS:												
New Brunswick.....	4,056	6,335	3,477	4,492	3,462	1,663	3,404	2,195	3,170	1,877	2,532	2,962
Quebec.....	518,576	557,107	529,932	554,903	510,741	493,737	491,593	411,041	390,056	386,201	447,539	494,629
Ontario.....	85,254	89,496	81,679	100,972	90,893	88,525	83,630	79,413	78,660	67,594	69,880	85,323
Manitoba.....	52,546	54,740	48,585	45,737	42,475	36,187	21,268	20,613	18,956	31,181	45,958	46,761
British Columbia.....	498	510	477	547	556	477	503	472	507	493	497	549
Total.....	680,960	708,188	664,150	706,651	648,127	620,589	600,396	513,634	491,406	457,345	556,436	630,424
Daily Average												
TOTALS FOR CANADA:												
Water.....	73,658	73,432	75,292	76,518	76,194	73,012	73,871	60,273	60,525	71,739	74,800	78,887
Fuel.....	1,339	1,339	1,371	1,296	1,235	1,219	1,307	1,309	1,366	1,437	1,492	1,601
Total.....	74,997	74,771	76,663	77,814	77,429	74,231	75,178	70,582	70,894	73,176	76,292	80,488
GENERATED BY WATER:												
Maritime Provinces.....	1,999	2,142	1,952	1,934	1,939	1,835	1,924	1,789	1,932	1,759	1,809	1,865
Quebec.....	39,595	38,916	41,260	41,494	40,556	35,671	39,320	36,135	35,589	36,612	38,894	41,762
Ontario.....	22,742	23,807	23,122	23,762	23,736	22,912	23,210	22,401	22,833	23,017	23,334	24,052
Prairie Provinces.....	5,357	5,539	5,323	5,060	5,000	4,731	4,278	4,068	4,092	4,500	5,416	5,690
British Columbia.....	3,965	3,328	3,638	4,268	4,963	4,863	5,139	4,880	5,082	5,851	5,357	5,518
GENERATED BY FUEL:												
Prairie Provinces.....	736	719	689	632	604	568	592	604	601	660	703	759
Other Provinces.....	630	620	682	664	631	651	714	705	765	777	789	842
EXPORTS.....	4,131	4,352	4,930	5,571	5,475	5,195	5,289	5,292	5,240	4,751	4,604	4,851

III. Construction

7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Building Permits—													
PRINCE EDWARD IS.													
Charlottetown.....		11	15	5	6	49	17	1	13	8	11	2	3
NOVA SCOTIA.....	80	67	125	82	170	214	169	455	140	148	58	193	107
Halifax.....	74	63	125	76	114	128	146	396	66	116	36	141	82
New Glasgow.....	5				19	5	9	27	11	8	4	3	1
Sydney.....	2	4		6	38	81	14	31	63	25	18	49	24
NEW BRUNSWICK.....	11	83	30	16	56	87	65	64	34	46	23	55	63
Fredericton.....	4	25			1	22	17	4	1			1	49
Moncton.....	1		5	12	38	33	15		16	16	14	34	2
Saint John.....	6	8	25	5	17	32	33	59	18	24	9	20	12
QUEBEC.....	868	367	548	640	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010
Montreal and Mal-													
comene.....	644	305	421	492	1,033	742	932	620	455	939	596	812	671
Quebec.....	1	14	41	72	60	140	49	60	140	86	192	84	27
Shawinigan.....	13		3	4	17	44	182	75	23	13	10	37	5
Sherbrooke.....	6	7	19	31	180	97	89	58	76	150	19	63	55
Three Rivers.....	17	10	30	9	37	33	12	87	16	23	28	85	12
Westmount.....	18	30	35	34	86	88	38	91	64	26	8	5	41
ONTARIO.....	1,740	880	1,047	3,909	2,717	2,544	2,809	2,765	2,158	2,554	2,205	2,616	1,882
Belleville.....			2	37	8	14	11	18	8	1	41	8	2
Brantford.....	11	30	11	11	10	16	34	27	27	50	30	11	13
Chatham.....	33	6	4	11	9	20	90	11	8	8	15	9	1
Fort William.....	2	1	32	2	43	133	22	36	113	50	22	19	23
Galt.....	2	4	2	41	23	34	37	44	44	7	30	93	15
Guelph.....	200	69	57	107	190	33	11	11	6	14	6	9	2
Hamilton.....	19	3		17	36	135	280	276	92	213	119	89	88
Kinston.....	10	45	11	33	130	91	14	18	23	41	16	12	19
Kitchener.....	19	120	75	62	180	65	42	87	59	51	71	42	96
Niagara Falls.....	3	6	9	4	15	7	114	23	23	13	28	2	
Oshawa.....	1			1	1	19	6	11	12	30	113	2	23
Ottawa.....	47	15	33	768	223	181	294	126	75	47	207	73	244
Owen Sound.....	83	1	2		11	3	1	7	8	6	17	1	1
Peterborough.....	4	2	14	11	18	40	44	27	15	24	25	4	1
Port Arthur.....	8	1	1	10	421	33	38	80	64	47	19	23	1
Stratford.....	2	2	23	8	7	15	6	5	10	9	54	5	1
St. Catharines.....	37	16	39	17	85	242	53	77	136	20	29	42	38
St. Thomas.....	12		3	3	2	5	2	6	2	11	18	1	1
Sarnia.....	6	5	7	7	9	21	15	14	3	8	36	41	29
Sault Ste. Marie.....	9	1	9	6	44	60	39	15	38	32	45	11	30
Toronto.....	989	208	616	527	908	910	1,050	1,028	1,011	1,013	1,031	1,825	1,111
York and East													
Townships.....	128	271	47	163	237	111	415	183	128	218	58	115	65
Welland.....	1	3	7	8	12	24	41	13	21	47	9	45	1
Windsor.....	27	68	50	2,042	58	99	55	505	155	319	73	56	46
Riverside.....	2			3	6	7	23	32	6	7	11	10	6
Woodstock.....	10	2		3	10	76	23	21	19	13	18	20	9
MANITOBA.....	48	26	40	37	287	308	358	317	240	291	459	126	52
Brandon.....		1	2	4	9	3	3	20	5	5	3		1
St. Boniface.....	20		4	3	23	17	25	84	9	141	27	2	1
Winnipeg.....	26	25	34	30	256	288	330	213	226	146	430	124	50
SASKATCHEWAN.....	69	32	26	24	143	170	75	103	90	67	48	97	31
Moose Jaw.....	9		20	4	6	26	10	12	6	18	3	84	3
Regina.....	19	31	3	11	37	129	60	74	16	43	43	11	24
Saskatoon.....	41	1	8	9	100	25	14	16	69	6	2	2	4
ALBERTA.....	71	47	50	71	264	230	268	145	157	202	209	88	98
Calgary.....	10	36	43	33	62	102	129	72	57	54	49	19	22
Edmonton.....	40	8	7	34	156	107	111	56	69	80	141	22	74
Lethbridge.....	22	3	1	4	42	19	27	15	40	53	15	10	2
Medicine Hat.....					8	2		2		15	4	37	
BRITISH COLUMBIA.....	365	232	239	1,870	1,042	654	952	633	601	575	518	692	298
Kamloops.....			1	5	6	3	6	9	1	5	11	4	9
Nanaimo.....	48		2	3	17	31	31	7	88	18	8	26	
New Westminster.....	18	8	13	61	54	63	38	63	43	85	42	52	22
Prince Rupert.....	49	2		1	1	3	11	2		5	1	18	1
Vancouver.....	213	160	200	1,755	928	510	828	515	400	391	355	488	236
N. Vancouver.....	5	1	3	2			6	8	1	4	29	9	2
Victoria.....	32	65	16	44	30	44	31	31	68	67	72	95	29
Total 58 cities.....	3,282	1,666	2,120	6,655	6,098	5,300	6,014	5,474	4,216	5,079	4,385	4,956	3,543

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1936												1937														
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Contracts Awarded—																											
Apartments.....	171	521	650	557	689	866	797	385	137	232	336	495	162	1,747	2,311	2,352	3,159	5,746	5,995	6,180	4,961	4,874	4,670	4,530	3,834	2,552	
Residences.....	1,747	2,311	2,352	3,159	5,746	5,995	6,180	4,961	4,874	4,670	4,530	3,834	2,552	1,918	2,632	3,081	3,715	6,435	6,460	6,977	5,345	4,711	4,802	4,866	4,318	2,713	
TOTAL RESIDENTIAL.....	1,918	3,832	3,081	3,715	6,435	6,460	6,977	5,345	4,711	4,802	4,866	4,318	2,713														
Churches.....	65	73	63	214	197	351	359	411	371	100	314	142	87	65	73	63	214	197	351	359	411	371	100	314	142	87	
Public garages.....	127	356	80	236	375	435	308	683	409	495	468	357	229	127	356	80	236	375	435	308	683	409	495	468	357	229	
Hospitals.....	49	43	3	578	149	993	599	431	1,563	343	2,551	134	341	49	43	3	578	149	993	599	431	1,563	343	2,551	134	341	
Hotels and clubs.....	139	171	58	180	672	260	186	296	225	175	137	170	187	139	171	58	180	672	260	186	296	225	175	137	170	187	
Office buildings.....	108	132	1,013	1,401	283	514	587	364	261	340	283	232	503	108	132	1,013	1,401	283	514	587	364	261	340	283	232	503	
Public buildings.....	678	167	433	151	436	368	1,021	977	1,386	815	864	1,167	871	678	167	433	151	436	368	1,021	977	1,386	815	864	1,167	871	
Schools.....	107	100	29	322	566	891	831	1,052	1,055	309	677	158	480	107	100	29	322	566	891	831	1,052	1,055	309	677	158	480	
Stores.....	177	378	405	1,120	681	731	698	508	757	671	495	581	324	177	378	405	1,120	681	731	698	508	757	671	495	581	324	
Theatres.....	201	87	139	111	244	253	306	188	181	187	115	364	94	201	87	139	111	244	253	306	188	181	187	115	364	94	
Warehouses.....	322	149	424	400	972	509	2,070	1,164	493	597	496	432	207	322	149	424	400	972	509	2,070	1,164	493	597	496	432	207	
TOTAL BUSINESS.....	1,866	1,646	2,644	4,091	4,573	5,044	6,869	5,691	6,700	4,031	6,399	3,707	3,294	1,866	1,646	2,644	4,091	4,573	5,044	6,869	5,691	6,700	4,031	6,399	3,707	3,294	
TOTAL INDUSTRIAL.....	447	802	2,018	2,093	2,951	1,539	7,479	3,843	1,941	7,453	2,205	1,328	431	447	802	2,018	2,093	2,951	1,539	7,479	3,843	1,941	7,453	2,205	1,328	431	
Bridges.....	173	333	22	2,516	79	1,736	547	351	890	270	171	102	408	173	333	22	2,516	79	1,736	547	351	890	270	171	102	408	
Dams and wharves.....	63	438	65	34	60	103	251	909	297	915	121	229	954	63	438	65	34	60	103	251	909	297	915	121	229	954	
Sewers and water mains.....	123	32	26	897	115	269	141	383	468	375	555	90		123	32	26	897	115	269	141	383	468	375	555	90		
Roads and streets.....	1,510	368	165	64	9,245	6,111	5,947	3,466	6,601	1,229	1,063	905	673	1,510	368	165	64	9,245	6,111	5,947	3,466	6,601	1,229	1,063	905	673	
General engineering.....	221	473	758	2,558	968	2,930	2,175	1,740	3,308	2,447	4,970	5,512	2,197	221	473	758	2,558	968	2,930	2,175	1,740	3,308	2,447	4,970	5,512	2,197	
TOTAL ENGINEERING.....	1,839	1,642	1,035	5,559	10,467	11,131	9,045	6,006	11,479	5,429	6,700	5,363	4,326	1,839	1,642	1,035	5,559	10,467	11,131	9,045	6,006	11,479	5,429	6,700	5,363	4,326	
GRAND TOTAL.....	6,119	6,022	8,729	16,058	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	6,119	6,022	8,729	16,058	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	
Prince Edward Island—																											
Residential.....				9	4	2	45	2	30	26	19	13	7														
Business.....			1	20	5	15			52	10	3																
Industrial.....																											
Engineering.....							23			15	20																
TOTAL.....	1	29	9	17	68	5	61	66	99	40	13	7	0	1	29	9	17	68	5	61	66	99	40	13	7		
Nova Scotia—																											
Residential.....	164	164	221	286	321	270	413	325	335	264	339	368	209	164	164	221	286	321	270	413	325	335	264	339	368	209	
Business.....	85	114	146	36	285	107	246	123	498	43	365	271	121	85	114	146	36	285	107	246	123	498	43	365	271	121	
Industrial.....			2	1			16	2	12	16	51	514	46			2	1										
Engineering.....	196	133		182		2,442	824	37	281	40	990	69	136	196	133		182		2,442	824	37	281	40	990	69	136	
TOTAL.....	422	410	369	494	612	2,823	1,185	497	1,130	362	1,746	1,022	571	422	410	369	494	612	2,823	1,185	497	1,130	362	1,746	1,022	571	
New Brunswick—																											
Residential.....	18	9	56	70	102	119	140	108	138	120	93	56	49	18	9	56	70	102	119	140	108	138	120	93	56	49	
Business.....	6	36	65	22	140	351	40	227	39	47	66	138	105	6	36	65	22	140	351	40	227	39	47	66	138	105	
Industrial.....		6	652	16	25	14	2	54	5	23	58	16	9		6	652	16	25	14	2	54	5	23	58	16	9	
Engineering.....		60			4,194	1,514	269	198	179	52	19	43	143		60			4,194	1,514	269	198	179	52	19	43	143	
TOTAL.....	21	110	772	116	4,460	1,998	443	582	361	242	236	255	305	21	110	772	116	4,460	1,998	443	582	361	242	236	255	305	
Quebec—																											
Residential.....	556	990	942	1,141	1,389	1,992	1,908	1,143	1,205	1,746	2,104	1,423	748	556	990	942	1,141	1,389	1,992	1,908	1,143	1,205	1,746	2,104	1,423	748	
Business.....	570	275	335	1,093	1,175	1,593	1,905	1,031	1,465	1,244	1,509	1,172	1,701	570	275	335	1,093	1,175	1,593	1,905	1,031	1,465	1,244	1,509	1,172	1,701	
Industrial.....	44	183	1,055	311	1,074	404	2,664	2,388	356	541	1,200	358	70	44	183	1,055	311	1,074	404	2,664	2,388	356	541	1,200	358	70	
Engineering.....	962	807	340	475	907	2,486	2,718	8,704	3,015	2,174	3,150	5,118		962	807	340	475	907	2,486	2,718	8,704	3,015	2,174	3,150	5,118		
TOTAL.....	2,131	2,255	2,671	3,921	4,545	6,176	8,993	7,280	11,731	6,546	6,987	6,102	5,938	2,131	2,255	2,671	3,921	4,545	6,176	8,993	7,280	11,731	6,546	6,987	6,102	5,938	
Ontario—																											
Residential.....	933	1,366	1,674	1,722	3,834	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	933	1,366	1,674	1,722	3,834	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	
Business.....	929	954	1,670	2,249	1,903	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782	929	954	1,670	2,249	1,903	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782	
Industrial.....	360	251	302	1,680	882	798	4,509	678	936	6,684	507	416	290	360	251	302	1,680	882	798	4,509	678	936	6,684	507	416	290	
Engineering.....	108	277	457	3,234	4,787	4,382	5,078	1,864	1,242	1,208	655	1,523	768	108	277	457	3,234	4,787	4,382	5,078	1,864	1,242	1,208	655	1,523	768	
TOTAL.....	2,338																										

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
RECEIPTS COUNTRY ELEVATORS													
Wheat.....	8,000	3,154	3,181	5,874	4,212	4,159	3,577	3,357	19,786	44,717	18,038	10,348	5,132
Oats.....	2,287	1,391	1,903	2,893	1,633	1,092	978	662	776	3,585	6,258	5,611	1,894
Barley.....	852	570	533	596	339	325	215	170	4,300	6,610	3,676	2,540	1,101
Flax.....	28	12	12	44	45	34	43	29	16	125	110	57	10
Rye.....	102	45	38	59	71	51	43	59	697	402	139	82	28
VISIBLE SUPPLY ¹													
Wheat.....	113,293	101,376	88,097	83,366	72,228	51,319	43,010	30,022	49,764	74,135	74,483	62,573	57,378
Oats.....	15,155	13,351	12,075	10,992	7,858	4,302	3,832	2,700	2,844	5,826	9,179	10,358	9,248
Barley.....	14,855	14,224	12,736	11,252	8,712	5,768	4,435	2,874	8,157	12,580	12,726	11,333	10,226
Flax.....	837	720	673	668	704	535	545	431	395	590	678	536	473
Rye.....	2,167	2,022	1,946	1,805	1,843	496	308	354	1,061	1,309	1,288	1,332	1,277
EXPORTS													
Wheat.....	20,428	9,789	5,362	4,749	3,618	8,027	12,180	8,603	6,545	5,909	10,055	14,542	6,636
Oats.....	1,106	705	134	66	44	206	777	557	307	323	147	812	417
Barley.....	2,646	47	60	20	16	1,616	723	568	775	1,616	1,887	2,232	1,311
Flax.....	3	1	5	1	1	1	1	1	1	1	1	1	1
Rye.....	180	1	1	1	1	609	664	190	200	73	53	51	.....
Buckwheat.....	39	24	6	3	4	1	1	1	1	1	10	111	88
CASH PRICE ¹													
Wheat, No. 1 Nor.....	120/2	124/6	127	135/5	138/7	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3
Oats, No. 3 C.W.....	50	54/4	55	56/3	58/6	56/2	57/1	63/5	50/7	52	53/3	47/4	49/4
Barley, No. 3 C.W.....	76/3	83/6	83/2	81/3	74/6	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2
Flax, No. 1 N.W.C.....	167/5	169/4	170/1	178/7	182/2	172/5	165/5	180	173/2	175/7	178	174	170/1
Rye, No. 1 C.W.....	96/5	103/1	106	107	113/4	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2

¹First of following month.²Cents and eighths of a cent per bushel.

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS													
Cattle.....	61,707	67,618	51,699	65,060	56,841	54,304	69,931	99,080	125,781	136,319	126,578	96,427	47,735
Calves.....	25,897	24,375	24,288	42,713	40,300	56,167	60,091	50,786	60,294	55,568	51,359	42,132	22,307
Hogs.....	124,870	96,290	89,677	93,276	81,498	79,135	83,935	73,276	73,734	74,147	90,274	112,204	90,005
Sheep.....	26,202	17,463	12,740	17,542	14,055	10,521	22,760	35,266	49,853	60,809	72,816	55,218	28,355
SLAUGHTERINGS													
Cattle.....	78,334	71,473	58,136	68,202	67,429	61,544	66,526	67,090	80,709	102,731	113,765	100,561	65,801
Calves.....	33,820	28,576	32,089	55,138	81,553	87,971	82,443	69,642	68,823	66,387	55,061	45,724	28,998
Sheep.....	7,669	6,547	5,661	4,588	31,919	19,632	13,620	9,991	9,396	9,581	12,465	10,817	7,291
Lambs.....	45,049	41,276	33,991	62,225	1,860	3,627	30,434	57,373	75,781	107,726	123,453	109,436	63,985
Swine.....	412,311	351,365	334,408	357,883	356,419	328,014	293,541	245,180	213,761	237,492	321,879	388,973	375,246

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or dos.)	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
BUTTER													
Creamery.....	35,948	28,685	18,840	8,891	5,973	9,118	26,350	40,391	49,021	54,159	47,725	37,892	27,500 ¹
Dairy.....	159	161	109	76	59	45	286	419	424	364	345	176	138
Totals.....	36,108	28,820	18,950	8,967	6,032	9,163	26,645	40,811	49,445	54,523	48,073	38,068	27,638
CHEESE													
.....	24,904	23,236	20,665	18,264	15,383	19,180	29,467	34,224	41,064	42,813	36,688	28,913	26,788 ²
EGGS													
Cold Storage.....	1,205	942	618	460	3,662	8,229	10,688	10,551	10,644	9,360	8,042	2,958	1,336
Fresh.....	455	982	733	684	870	847	702	592	532	520	264	401	432
Frozen.....	3,611	3,113	2,781	2,449	2,797	4,175	5,697	5,947	5,578	5,032	4,441	3,981	3,425
PORK													
Totals.....	49,820	51,406	55,007	54,955	57,928	51,299	65,151	53,118	55,472	52,243	46,332	32,656	36,214
LARD.....	2,454	2,209	2,418	2,837	2,956	2,613	2,769	2,576	1,749	1,220	1,202	1,046	2,299
BEEF													
Totals.....	23,757	20,450	17,918	15,743	14,065	11,516	10,001	9,549	12,006	17,447	25,725	28,625	22,625
VEAL													
Totals.....	4,472	3,296	2,330	2,090	2,108	2,650	2,863	3,081	3,461	4,493	4,369	4,163	2,886
MUTTON AND LAMB													
Totals.....	7,234	6,165	5,411	4,517	3,252	1,901	958	872	777	1,627	3,437	5,043	4,765
POULTRY													
Totals.....	15,318	14,374	13,928	10,767	8,157	6,870	5,939	5,329	3,975	3,341	3,795	6,143	10,362
FISH													
Fresh, frozen.....	22,783	18,209	14,046	14,251	13,358	14,215	18,327	21,126	25,202	25,568	30,822	29,437	25,476
Smoked, etc.....	6,078	4,934	4,085	3,872	4,131	4,399	5,192	5,778	6,635	6,229	5,809	5,049	5,462
Fresh frozen during preceding month.....	2,483	2,123	1,674	2,512	2,134	2,621	5,739	6,170	7,143	4,638	7,021	4,620	4,496

¹This figure includes approximately 37,000 pounds of butter reported by dairy factories added to the list since February 1, 1937.²Includes approximately 2,376,000 lbs. of cheese reported by firms added to the list since February 1, 1937.

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1936		1937										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Boots and shoes (17).....	83.9	110.6	44.0	43.4	62.8	81.2	97.7	113.1	81.0	59.2	82.8	87.8	72.4
Candy (7).....	46.9	114.7	43.2	55.3	85.3	47.7	62.0	45.0	51.2	50.1	55.2	58.2	47.5
Clothing, men's (18).....	93.1	100.9	52.7	45.9	70.2	82.9	85.0	82.6	63.2	49.3	76.7	110.7	95.3
Clothing, women's (13).....	59.1	130.4	43.3	44.1	59.5	71.8	71.3	76.4	69.7	51.7	61.2	73.0	65.7
Departmental (36).....	85.0	126.6	57.2	58.9	70.8	77.6	79.9	80.5	63.0	65.1	81.4	94.6	92.4
Drugs (24).....	73.5	93.6	78.3	75.6	81.1	73.0	75.5	77.6	80.3	78.7	78.4	85.0	77.2
Dyers and cleaners (8).....	56.9	69.7	48.5	49.4	70.5	96.7	105.6	109.4	81.5	75.1	94.2	79.3	67.0
Furniture (26).....	84.6	100.4	53.5	68.2	79.3	98.6	111.2	93.3	75.1	88.5	102.5	101.6	91.4
Groceries and meats (34).....	73.4	88.4	79.9	74.4	82.5	84.5	87.1	83.4	87.9	74.8	84.9	91.1	82.5
Hardware (96).....	79.2	86.4	44.4	42.2	61.4	92.1	113.5	106.0	96.4	90.3	102.5	96.4	83.1
Music and radio (9).....	60.9	77.6	46.2	47.1	46.7	50.9	54.0	44.4	38.5	34.2	61.1	65.4	71.9
Restaurants (14).....	82.9	89.9	52.9	50.7	57.1	56.2	54.2	53.4	57.2	58.4	57.7	55.1	53.8
Variety (12).....	90.6	183.0	61.7	62.3	79.0	96.7	100.5	101.7	85.2	80.6	102.5	94.5	84.1
General index (314).....	77.6	107.6	62.6	61.6	73.4	79.5	83.4	82.0	74.1	65.6	81.4	90.5	84.1

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1936				1937									
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Production—														
Passenger automobile pro-	No.	16,542	15,009	14,415	19,179	12,927	17,980	17,919	12,513	5,814	1,926	7,378	13,793	14,394
Truck production.....	No.	3,800	4,574	5,292	5,722	4,154	5,478	5,922	5,428	4,928	2,491	725	2,781	6,268
Total cars and trucks.....	No.	20,411	19,583	19,707	24,901	17,081	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,652
New Motor Vehicle Sales—														
New passenger.....	No.	9,613	8,522	8,801	13,378	16,070	17,199	14,382	9,426	6,344	3,920	4,356	6,851	.....
Retail value.....	\$000	9,902	8,731	8,534	13,528	16,138	17,415	14,325	9,394	6,599	4,128	4,731	7,316	.....
New trucks and buses.....	No.	1,099	1,677	2,055	2,924	3,839	4,332	3,567	3,058	2,730	2,220	1,491	1,301	.....
Retail value.....	\$000	1,144	1,755	2,054	2,896	3,812	4,565	3,738	3,341	2,926	2,486	1,821	1,473	.....
Total cars, trucks and buses.....	No.	10,682	10,199	10,856	16,302	19,909	21,531	17,949	12,484	9,074	6,140	5,847	8,152	.....
Retail value.....	\$000	11,046	10,486	10,888	16,422	19,950	21,980	18,064	12,734	9,522	6,164	6,552	8,989	.....
Automobile Financing—														
TOTAL NEW AND USED CARS—														
Number.....		8,271	7,541	8,490	13,963	21,174	24,694	24,046	19,497	15,321	12,358	10,369	9,945	8,985
Percentage change.....		+58.9	+49.5	+70.2	+44.6	+23.4	+16.6	+26.1	+33.2	+34.4	+19.5	+17.2	+42.9	+3.6
Financing in.....	\$000	8,720	8,269	8,569	5,942	9,044	10,528	10,360	8,316	6,333	5,051	4,292	4,390	4,382
Percentage change.....		+55.7	+57.9	+73.0	+50.0	+26.2	+21.8	+39.1	+44.1	+45.7	+31.0	+30.4	+53.6	+26.4

*To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1936				1937									
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Imports—														
Total.....	52,996	51,853	48,881	70,990	56,891	76,707	75,669	71,066	69,966	70,240	82,113	80,669	63,125	
Vegetable products.....	11,146	8,427	7,730	11,857	8,730	14,332	14,075	12,418	13,243	13,819	17,088	16,236	10,229	
Animal products.....	2,093	2,624	2,646	3,657	2,714	2,781	2,511	2,451	2,415	2,188	2,745	2,738	1,648	
Textiles.....	8,720	9,524	9,057	13,486	8,859	10,377	10,742	9,834	9,067	8,396	9,844	9,456	6,811	
Wood and paper.....	2,331	2,376	2,309	3,208	2,439	2,794	2,845	3,013	2,742	2,933	3,214	3,379	2,725	
Iron and its products.....	12,172	13,345	12,298	18,686	15,917	21,853	20,627	18,836	17,212	17,507	20,155	20,051	14,450	
Non-ferrous metals.....	2,728	2,896	3,091	4,039	3,440	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461	
Non-metallic minerals.....	8,496	7,485	6,737	8,609	6,405	12,292	15,497	13,191	13,693	14,788	15,288	15,221	8,098	
Chemicals and allied products.....	2,348	2,567	2,183	3,174	2,770	3,659	3,184	3,249	2,931	3,003	3,617	4,700	2,339	
Miscellaneous commodities.....	3,062	2,699	2,629	4,359	3,608	4,237	4,012	4,220	4,676	4,524	5,337	4,414	3,667	
Exports—														
Total.....	99,407	83,416	75,001	69,359	66,907	101,577	106,857	100,142	103,393	95,216	103,694	107,818	78,496	
EXPORTS OF CANADIAN PRO- DUCTS—														
Vegetable products.....	98,074	82,242	74,792	88,327	65,517	99,497	107,478	99,158	101,471	94,152	102,747	106,663	77,682	
Animal products.....	38,134	20,902	15,008	15,857	11,838	21,470	24,952	20,510	17,217	17,076	26,764	33,043	19,946	
Textiles.....	12,995	15,273	11,167	12,455	8,322	11,663	11,749	13,732	13,851	12,061	15,531	12,358	9,461	
Wood and paper.....	1,031	1,091	849	1,158	882	1,303	1,481	1,570	1,346	1,264	1,313	1,222	824	
Iron and its products.....	20,225	18,352	15,780	21,718	18,641	21,694	24,531	24,228	24,650	26,248	24,490	23,592	21,437	
Non-ferrous metals.....	4,838	4,655	3,935	5,282	4,884	5,199	5,820	7,376	7,328	8,896	5,250	5,181	5,260	
Non-metallic minerals.....	15,250	17,037	23,449	24,219	18,170	31,352	31,323	25,366	31,503	26,918	26,583	25,023	15,993	
Chemicals and allied pro- ducts.....	2,782	2,140	1,848	2,515	1,835	2,744	2,885	2,951	3,073	2,630	2,959	3,014	2,938	
Miscellaneous commodities.....	1,525	1,901	1,729	2,000	1,830	2,456	2,050	1,904	1,447	1,490	1,480	1,732	1,500	
Active balance of trade.....	1,394	910	1,018	1,463	1,302	1,717	1,821	1,678	1,650	1,467	1,457	1,457	1,049	
ACTIVE BALANCE OF TRADE.....	46,410	31,534	27,010	18,385	10,016	24,869	33,180	28,146	33,373	24,976	21,571	27,149	25,360	

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1936			1937										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
AGRICULTURAL AND VEGETABLE														
PRODUCTS—														
Alcoholic beverages.....	1,060	1,180	760	472	582	606	606	584	555	525	609	697	934	
Cocoa and chocolate.....	377	512	376	442	396	284	534	290	138	153	143	152	171	
Coffee and chicory.....	413	269	331	335	493	276	495	324	359	254	295	261	481	
Fruits.....	1,885	1,747	1,135	1,348	1,843	1,513	2,415	3,592	2,856	2,617	2,515	1,932	2,068	
Gums and resins.....	180	137	217	145	198	157	216	339	196	150	226	148	177	
Nuts (edible).....	517	436	232	275	426	204	334	278	201	158	383	659	514	
Rubber (chiefly raw).....	1,781	654	957	809	1,549	908	2,387	1,186	1,205	1,792	1,374	2,870	2,218	
Seeds.....	349	169	149	162	339	111	432	132	43	433	163	332	282	
Sugar, chiefly for refining.....	2,642	1,383	563	531	949	1,080	1,983	2,137	1,763	2,303	2,648	2,950	2,582	
Ten.....	763	824	767	618	1,140	742	684	747	744	794	846	1,093	1,045	
Vegetables.....	286	373	427	523	957	841	1,024	968	363	101	113	192	276	
ANIMAL PRODUCTS—														
Fish.....	184	204	119	119	147	110	137	214	244	143	179	192	183	
Furs, chiefly raw.....	319	575	1,142	1,090	1,563	758	773	681	474	469	337	384	252	
Hides.....	547	449	546	504	549	589	476	646	469	466	299	829	546	
Leather, unmanufactured.....	248	280	323	310	376	291	308	338	323	277	300	320	316	
Leather, manufactured.....	133	94	110	208	314	210	196	128	180	263	272	118	172	
TEXTILE PRODUCTS—														
Artificial silk.....	256	201	354	312	478	382	383	249	285	313	396	387	293	
Cotton, raw.....	2,723	2,899	2,087	1,720	2,291	1,382	2,375	2,009	1,767	739	584	1,889	2,258	
yarn.....	234	202	236	258	320	254	334	275	285	242	290	295	260	
other.....	1,136	826	1,392	1,250	1,973	1,229	1,351	1,175	1,350	1,628	1,655	1,996	1,398	
Flax, hemp and jute.....	910	770	783	633	1,040	788	917	933	807	903	832	962	921	
Hats and caps.....	26	36	79	109	148	84	46	24	42	109	79	43	20	
Manila and sisal grass.....	222	639	372	238	258	165	290	312	227	31	150	149	154	
Silk—Raw.....	334	475	393	458	508	366	399	353	377	387	442	496	305	
Fabrics.....	95	78	182	124	169	103	91	119	229	222	186	155	112	
Wearing apparel.....	77	53	44	65	99	70	54	32	27	65	77	92	68	
Wool—Raw.....	390	411	520	865	1,362	1,105	632	1,530	462	633	392	596	350	
Nails and tops.....	613	549	747	723	935	838	624	650	541	601	401	536	536	
Woolen yarn.....	282	231	223	214	387	247	290	243	277	379	293	338	330	
Worsted and serges.....	255	195	585	502	918	368	423	445	664	576	467	405	391	
Other wool.....	620	408	685	654	1,064	957	721	868	1,084	1,123	1,001	920	740	
WOOD AND PAPER—														
Books and printed matter.....	1,217	1,027	1,022	959	1,285	979	1,066	1,175	1,243	1,142	1,352	1,499	1,434	
Paper.....	672	528	593	529	792	586	724	663	708	622	623	743	811	
Wood—Furniture and other manufactured wood.....	342	299	320	358	434	379	425	400	488	445	411	494	433	
Planks and boards.....	340	307	339	367	522	378	385	421	374	358	411	338	523	
Veneers.....	39	40	52	49	68	49	57	69	45	39	48	32	80	
Other manufactured wood.....	46	25	37	39	76	37	59	58	83	102	81	78	89	
IRON AND STEEL—														
Automobiles.....	819	901	1,139	976	1,777	1,507	2,112	1,820	1,106	935	576	1,265	1,586	
Automobile parts.....	2,240	3,287	3,823	3,723	3,069	1,844	3,212	2,741	1,860	1,261	2,245	3,288	2,424	
Castings and forgings.....	169	136	158	172	234	158	307	245	276	437	393	342	371	
Engines and boilers.....	647	778	863	791	1,020	826	1,223	968	779	582	818	1,147	1,122	
Farm implements.....	310	509	713	939	1,747	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925	
Hardware and cutlery.....	233	190	178	219	273	183	251	200	221	202	210	232	269	
Machinery.....	2,618	2,346	2,354	2,501	3,926	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	
Pipes and ingots.....	19	122	69	44	119	69	115	48	161	55	235	106	56	
Plates and sheets.....	2,550	1,221	1,382	1,277	1,327	2,632	3,587	3,094	3,729	3,295	3,167	3,380	3,151	
Other rolling mill products.....	758	669	903	744	1,093	1,024	1,122	1,064	1,233	1,219	1,058	1,143	924	
Stamped and coated products.....	139	97	85	113	167	123	100	175	190	138	136	161	151	
Tools.....	185	135	180	208	273	208	295	242	227	220	204	241	226	
Tubes and pipes.....	147	123	202	152	210	210	274	286	261	192	205	225	249	
Wire.....	159	120	105	180	215	177	231	198	197	198	216	242	222	
NON-FERROUS METALS—														
Aluminum.....	403	260	286	286	534	408	482	585	666	628	648	904	856	
Brass.....	227	212	239	304	368	316	345	289	273	239	261	291	292	
Clocks and watches.....	233	156	105	145	173	121	147	133	191	174	219	328	303	
Copper.....	73	72	99	92	110	84	129	140	80	103	80	135	79	
Electric apparatus.....	1,002	971	930	1,068	1,348	1,063	1,494	2,668	1,672	1,323	1,137	1,538	1,444	
Precious metals.....	297	341	185	356	248	224	332	305	296	208	264	317	287	
Tin.....	242	174	284	201	335	277	343	280	267	177	236	221	283	
NON-METALLIC PRODUCTS—														
Clay and products.....	687	656	583	590	803	779	787	622	835	749	715	911	869	
Coal.....	3,254	3,222	2,945	2,892	2,760	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266	
Coke.....	292	221	238	289	223	182	82	79	43	46	127	180	146	
Glass and glassware.....	741	648	698	610	934	832	862	802	556	651	633	748	870	
Petroleum, crude.....	4,648	2,010	1,499	1,703	1,780	1,848	4,445	5,307	5,579	5,768	5,820	5,668	5,698	
Gasoline.....	443	292	281	87	315	332	322	482	650	555	846	677	611	
Stone and products.....	631	360	538	302	691	865	607	1,043	631	990	675	1,001	843	
CHEMICALS—														
Drugs and medicines.....	277	202	325	373	364	320	317	314	300	243	245	278	317	
Dyeing and tanning materials.....	529	411	492	434	593	399	476	470	499	431	394	605	650	
Fertilizers.....	767	237	167	30	58	232	324	129	230	345	430	496	702	
Perfumery.....	46	34	17	21	49	23	42	37	42	39	43	56	51	
Soda.....	58	23	28	75	56	25	64	36	45	58	39	49	69	
Soda and compounds.....	229	201	175	175	356	134	214	269	218	275	241	238	437	

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

000 Dollars	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Exports of Canadian Produce—												
AGRICULTURAL AND VEGETABLE PRODUCTS—												
Alcoholic beverages (chiefly whiskey).....	3,684	1,484	1,464	1,956	1,219	1,685	1,370	1,244	1,338	1,798	2,685	2,416
Fruits.....	1,230	1,183	457	311	134	268	194	215	330	590	1,932	2,802
Grains (Total).....	25,759	12,395	7,062	8,443	5,164	13,074	17,235	13,304	9,965	8,788	14,692	20,037
Barley.....	2,175	46	88	30	14	1,548	513	438	549	1,030	1,275	1,542
Wheat.....	22,893	11,974	6,927	8,329	5,011	10,529	15,442	12,911	9,099	7,507	13,273	17,901
Rubber (chiefly tires and foot- wear).....	1,076	1,161	1,035	1,864	1,526	1,648	1,406	1,554	1,894	1,552	1,619	1,537
Sugar.....	87	76	44	52	42	48	92	183	175	149	130	152
Vegetables.....	811	851	188	239	196	386	441	383	227	611	1,068	1,142
Wheat flour.....	2,363	1,600	1,807	2,183	1,689	2,130	2,329	1,986	1,781	1,855	2,025	2,439
ANIMALS AND ANIMAL PRODUCTS—												
Cattle (except for stock).....	319	1,372	994	1,318	1,012	1,334	1,272	1,030	2,605	1,143	1,259	307
Cheese.....	899	96	108	201	186	359	1,644	2,256	1,918	2,126	2,275	2,159
Fish.....	2,046	2,470	2,420	2,051	1,283	1,888	1,817	2,482	1,976	2,974	2,561	2,798
Pure (chiefly raw).....	3,776	5,576	2,191	2,012	926	1,235	966	1,021	987	598	245	388
Hides, raw.....	595	445	398	381	323	355	240	379	499	334	293	187
Leather, unmanufactured.....	394	439	510	652	480	572	421	502	427	448	496	328
Meats.....	3,918	3,351	3,274	4,029	2,826	4,154	4,187	3,497	3,885	2,833	3,110	3,636
FIBRES, TEXTILES AND PRODUCTS—												
Binder twine.....	7	2	6	.....	4	192	592	334	19	1	2	.....
Cotton.....	152	199	139	313	211	321	279	331	271	306	275	281
Wool.....	105	101	85	116	108	85	61	83	68	63	56	40
Raw wool.....	376	238	125	80	42	56	44	205	142	123	134	100
WOOD, WOOD PRODUCTS AND PAPER—												
Paper (chiefly newsprint).....	10,593	9,876	8,638	11,611	9,769	11,616	12,280	11,966	11,554	12,148	12,029	12,569
Planks and boards.....	4,001	3,338	2,815	3,556	2,544	3,759	4,499	4,319	4,448	5,411	3,935	3,740
Pulp-wood.....	440	336	407	531	194	451	1,551	1,749	1,913	1,809	1,259	1,266
Shingles, s.o.p.....	12	8	8	14	18	21	31	47	23	31	42	19
Timber, square.....	169	176	88	112	100	107	265	291	163	310	174	198
Wood-pulp.....	2,604	3,072	2,589	3,633	2,818	3,682	3,811	3,631	3,626	3,744	4,520	3,329
IRON AND ITS PRODUCTS—												
Automobiles.....	1,626	1,883	1,688	2,658	2,234	1,870	2,344	2,805	2,960	1,351	1,412	1,207
Automobile parts.....	165	276	257	398	121	184	287	165	489	155	261	163
Farm implements.....	365	814	437	728	701	955	1,052	1,324	886	780	672	891
Hardware and cutlery.....	167	260	161	188	137	178	159	155	332	177	158	229
Machinery.....	723	650	618	1,041	747	777	943	1,225	962	909	953	1,134
Pipe and ingots.....	467	118	256	477	847	204	326	710	765	476	576	145
Tubes and pipes.....	98	112	65	151	76	124	85	98	101	84	71	111
NON-FERROUS METAL PRODUCTS—												
Aluminium.....	250	373	598	1,319	661	4,007	2,356	408	2,425	847	2,208	2,219
Copper (chiefly ore and blister).....	3,349	2,834	2,899	5,352	3,685	5,069	5,176	6,040	5,332	5,068	5,041	5,775
Gold, raw.....	648	482	593	708	261	672	506	654	681	422	743	610
Lead.....	961	1,744	1,084	2,481	1,403	1,883	1,574	1,553	1,449	1,237	1,250	1,138
Nickel.....	4,069	3,656	4,280	6,281	3,289	5,354	5,377	4,672	5,914	4,747	4,476	5,885
Silver.....	402	483	589	650	474	696	558	809	1,002	1,019	1,040	932
NON-METALLIC MINERAL PRODUCTS—												
Asbestos (chiefly raw).....	1,306	664	788	1,110	936	1,482	1,309	1,345	1,440	1,233	1,461	1,499
Coal.....	211	194	108	165	57	78	139	84	135	135	137	105
Petroleum and products.....	44	185	22	71	29	87	110	184	198	79	136	106
Stone and products.....	651	564	434	628	543	755	810	964	819	777	800	809
CHEMICALS AND ALLIED PRODUCTS—												
Acids.....	228	328	296	363	293	294	238	213	191	137	163	231
Fertilizers.....	292	389	664	1,202	519	941	611	398	154	483	366	444
Soda and compounds.....	424	420	291	476	411	433	473	318	420	340	428	333
MISCELLANEOUS COMMODITIES—												
Electrical energy.....	504	317	316	342	346	370	348	340	164	343	334	329
Films.....	268	175	282	331	279	402	420	478	278	327	183	155
Settlers' effects.....	223	170	135	215	156	277	309	838	370	468	364	206

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—												
Cotton, raw..... 000 lbs.	20,843	15,189	12,119	15,463	8,629	15,329	13,342	12,324	5,197	4,582	19,113	23,183
Rubber, crude..... 000 lbs.	2,673	3,656	2,846	5,852	2,009	9,379	8,489	4,359	7,853	3,268	13,487	10,723
Wool, raw..... 000 lbs.	1,770	1,961	2,968	4,525	3,663	2,102	4,571	1,401	1,965	1,225	1,868	1,244
Petroleum, crude..... 000,000 gal.	60-57	54-64	32-42	50-48	56-21	132-74	156-15	140-17	157-78	153-31	158-84	159-62
Bauxite..... 000 lbs.	26,056	72,752	28,068	27,347	19,630	25,973	57,751	68,693	50,593	123,633	75,397	58,941
EXPORTS—												
Fish..... 000 lbs.	38,771	45,788	36,687	33,296	16,684	21,080	22,285	22,028	22,681	34,515	33,766	46,228
Cheese..... 0000	2,101	2,847	2,488	2,150	1,313	1,929	1,908	2,492	2,012	3,062	2,684	2,397
Cheese exports..... 000 lbs.	6,170	630	704	1,307	679	2,447	6,894	15,071	13,227	14,548	15,629	14,751
Canned salmon..... cwt.	46,294	55,096	66,193	54,638	41,243	46,423	14,519	18,206	14,009	66,019	82,994	66,635
Planks and boards..... mil. ft.	104,156	110,120	86,148	148,844	101,088	159,766	182,199	171,244	170,022	223,511	140,555	148,111
Wood pulp..... 000 cwt.	1,191	1,539	1,140	1,640	1,211	1,590	1,568	1,443	1,394	1,435	1,884	1,281
Shingles..... squares	273,559	212,585	107,483	257,193	122,929	288,076	299,536	183,909	223,373	251,983	240,879	148,127
Auto complete or chassis..... No.	3,924	52-90	4,424	7,078	5,739	5,040	6,799	8,097	8,778	9,969	4,055	3,540
Copper..... 000 lbs.	33,626	27,179	28,715	40,383	23,773	35,004	36,721	43,471	39,606	36,499	38,499	50,351
Nickel..... 000 lbs.	16,944	14,994	18,932	24,205	13,153	21,752	21,871	17,502	21,574	18,661	16,944	21,455
Zinc..... 000 lbs.	18,377	19,350	14,943	24,658	12,851	24,225	22,111	40,302	27,873	25,159	47,158	60,994

In Tons	1937									
	Oct.	Jan.	Feb.	Mar.	April	May	June	July	Sept.	Oct.
AGRICULTURAL PRODUCTS—										
Wheat.....	1,105,004	254,548	203,348	231,959	435,378	396,508	205,766	246,123	1,115,989	713,285
Corn.....	2,017	11,058	7,917	5,984	8,457	7,315	4,322	2,541	381	415
Oats.....	81,182	53,272	50,656	88,803	88,281	54,361	23,899	33,561	63,680	71,243
Barley.....	165,717	17,330	19,462	23,231	20,646	22,660	7,963	10,756	216,954	75,659
Rye.....	6,605	1,610	2,230	1,420	5,047	6,838	1,212	3,406	14,199	4,544
Flaxseed.....	11,906	2,757	1,718	2,154	4,325	5,500	1,421	2,494	1,178	2,436
Other grain.....	2,636	1,415	1,064	799	848	649	395	275	1,000	1,685
Flour.....	115,931	85,630	82,782	94,585	75,401	71,106	65,898	74,637	93,322	105,711
Other mill products.....	120,211	85,628	79,386	97,192	86,641	80,068	75,204	83,101	100,073	115,180
Hay and straw.....	35,381	49,333	68,028	91,179	55,219	33,208	14,155	10,179	27,073	65,750
Cotton.....	996	986	1,304	1,580	1,365	858	963	719	563	567
Apples (fresh).....	61,726	21,305	11,212	6,617	2,184	261	81	216	34,377	68,327
Other fruit (fresh).....	4,870	704	309	567	383	388	528	2,029	25,659	10,413
Potatoes.....	53,825	30,748	25,999	39,269	42,269	37,726	14,955	4,134	22,460	65,764
Other fresh vegetables.....	17,980	7,755	8,968	9,036	5,688	2,900	3,325	6,099	23,368	23,711
Other agricultural products.....	105,077	28,616	26,000	22,509	19,615	19,915	16,893	17,899	17,950	89,060
ANIMAL PRODUCTS—										
Horses.....	6,636	3,845	3,436	6,762	7,764	4,625	4,554	9,968	8,918	9,207
Cattle and calves.....	82,859	41,079	20,193	26,172	39,029	29,986	34,595	64,393	85,180	90,699
Sheep.....	9,226	1,438	1,224	1,499	1,218	619	707	1,474	4,891	7,656
Hogs.....	20,246	21,498	20,963	20,110	20,530	17,255	15,404	12,859	11,293	15,805
Dressed meats (fresh).....	11,121	12,168	9,794	10,707	9,103	8,841	9,647	8,943	12,357	10,862
(cured, salted, canned).....	7,788	10,059	10,159	9,467	10,430	10,361	9,520	9,509	6,407	8,458
Other packing house products (edible).....	9,913	7,481	6,220	9,078	7,482	7,313	7,116	7,110	7,019	7,810
Poultry.....	8,278	524	585	1,035	563	246	163	136	245	246
Eggs.....	828	262	420	399	1,017	1,863	1,489	1,047	965	1,041
Butter and cheese.....	5,127	2,257	2,356	3,288	1,678	1,854	6,210	7,450	7,085	7,325
Wool.....	664	1,417	573	530	579	565	1,427	2,124	554	496
Hides and leather.....	4,788	6,178	5,115	5,530	4,639	4,219	3,204	3,773	3,433	3,403
Other animal products.....	5,834	4,008	4,271	5,138	5,342	4,582	4,526	4,085	5,337	6,693
MINERAL PRODUCTS—										
Anthracite coal.....	3,470	984	760	1,033	1,900	577	843	1,098	2,393	3,273
Bituminous coal.....	812,990	584,890	519,729	524,870	463,473	763,886	708,403	783,459	791,650	815,919
Lignite coal.....	471,906	409,176	316,549	162,390	80,331	47,509	39,505	39,790	182,620	456,557
Coke.....	90,252	78,225	79,405	75,554	61,937	62,096	66,267	67,741	80,288	93,261
Iron ores.....	193	61	209	989	167	451	395	1,755	2,715	496
Other ores and concentrates.....	222,279	235,309	225,923	207,384	278,972	318,498	352,041	306,273	373,747	402,108
Base bullion and matte.....	79,253	67,358	65,158	80,615	84,266	84,633	83,753	81,843	79,610	78,075
Gravel, sand, stone (crushed).....	374,265	81,875	70,489	96,028	125,298	220,174	411,110	581,012	585,052	576,660
Slate or block stone.....	2,716	876	1,141	1,249	2,856	7,779	3,416	4,364	5,112	6,771
Crude petroleum.....	2,127	1,327	1,024	1,009	3,666	3,822	3,432	3,341	14,048	19,492
Asphalt.....	17,444	2,880	1,909	2,868	6,514	15,863	40,817	62,668	49,061	20,973
Salt.....	18,443	10,292	10,404	12,753	18,418	17,702	17,565	16,971	15,447	19,508
Other mine products.....	236,042	151,844	136,582	175,810	195,092	200,918	170,954	183,965	200,843	182,827
FOREST PRODUCTS—										
Logs, posts, poles, cordwood.....	252,759	158,775	167,829	248,103	177,990	179,610	172,333	175,710	98,119	253,940
Ties.....	2,888	1,491	2,621	3,689	4,878	7,418	8,781	9,791	5,828	4,702
Pulpwood.....	137,445	229,881	359,542	338,931	165,915	116,629	205,389	235,587	206,177	169,494
Other forest products.....	278,826	228,195	224,590	292,000	261,631	291,029	343,087	355,951	291,648	291,420
Other forest products.....	16,832	17,234	19,237	20,611	12,933	16,613	31,106	23,894	21,627	18,974
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod's.....	172,426	94,030	87,063	115,067	139,785	194,394	178,414	206,596	211,881	188,339
Sugar.....	25,677	21,777	13,388	20,841	25,616	16,438	27,227	28,172	26,018	24,816
Iron, pig and bloom.....	20,135	17,031	12,131	21,795	20,602	17,796	22,384	20,369	15,738	21,375
Rails and fastenings.....	5,291	1,493	3,617	27,539	16,966	7,882	5,267	3,447	2,462	2,462
Iron and steel (bar, etc.).....	38,449	46,783	60,780	69,473	78,045	63,357	63,714	54,347	50,826	49,447
Castings, machinery and boilers.....	6,507	7,940	5,283	7,033	8,820	10,932	10,030	10,564	9,321	9,293
Cement.....	70,133	10,079	10,166	20,363	41,353	67,077	91,212	105,731	122,058	98,964
Brick and artificial stone.....	13,640	5,259	5,614	7,328	13,285	17,320	17,916	17,568	20,804	22,101
Lime and plaster.....	19,180	15,676	16,810	19,988	22,434	23,761	23,315	22,283	23,431	20,806
Sewer pipe and drain tile.....	2,649	643	566	581	2,085	3,201	3,300	3,478	3,099	2,995
Agricultural implements and vehicles other than autos.....	3,433	5,995	6,783	12,348	14,132	9,995	11,067	12,896	9,522	6,528
Automobiles and auto trucks.....	9,238	33,566	39,929	44,693	31,950	41,782	31,572	25,122	12,080	11,119
Household goods.....	6,841	1,381	1,563	8,645	6,272	3,882	1,792	2,427	9,778	13,308
Furniture.....	2,641	2,785	3,204	3,121	2,692	2,188	2,011	2,027	2,564	2,536
Beverages.....	18,755	14,098	14,218	19,738	21,515	23,027	22,072	24,719	21,333	21,960
Fertilizers, all kinds.....	38,598	28,908	42,948	30,829	108,648	159,828	38,019	33,551	42,821	41,958
Paper, printed matter, books.....	197,614	248,415	228,196	232,062	243,730	211,050	215,451	202,883	188,981	219,555
Wood-pulp.....	77,277	71,407	76,697	88,199	67,060	68,633	89,178	75,229	80,046	71,757
Fish (fresh, frozen, cured).....	5,572	9,431	9,044	17,778	2,660	2,660	3,585	3,759	4,788	6,921
Canned goods (except meats).....	26,584	11,019	13,410	13,663	14,342	15,471	12,806	14,648	33,575	34,949
Other manufactures and miscellaneous.....	370,360	334,316	223,402	371,948	316,631	396,291	355,717	346,718	322,550	308,883
Merchandise.....	153,512	114,899	128,365	162,189	173,403	146,286	143,215	144,041	167,330	166,110
Grand total, 000 tons.....	6,262	4,012	3,890	4,466	4,297	4,697	4,580	4,763	6,446	6,415

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS

	1936		1937									
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Canadian National—												
Operating Revenues.....0000	14,066	11,426	11,621	13,131	13,928	13,813	13,307	13,016	13,922	15,419	16,461	14,305
Operating Expenses.....0000	11,901	11,798	11,726	12,464	12,600	12,900	13,421	13,429	13,686	13,352	13,508	12,615
Operating Income.....0000	1,880	646 ²	374 ²	372	1,164	615	431 ¹	338	68 ¹	1,760	2,594	1,286
No. of tons carried.....000 tons	2,767	2,564	2,579	2,950	2,816	2,854	2,812	3,024	3,081	3,669	3,746	3,334
No. of tons carried one mile.....000,000 tons	1,006	966	912	1,023	1,089	972	848	925	992	1,250	1,357	1,164
Passengers carried.....000	956	897	875	1,066	868	714	746	956	919	741	681	691
Passengers carried one mile.....000,000 pass.	75	60	60	71	61	65	74	97	93	79	67	54
Total pay roll.....0000	7,687	7,596	7,470	7,910	7,903	8,158	8,634	8,679	9,026	8,618	8,768	8,449
Number of employees.....000	66	65	67	65	65	69	73	74	75	74	71	67
Canadian Pacific—												
Operating Revenues.....0000	12,143	10,202	9,719	11,714	11,882	11,870	11,424	12,107	11,946	14,355	14,770	.....
Operating Expenses.....0000	8,391	8,924	8,376	9,682	9,664	9,901	9,867	10,588	10,966	10,850	10,104	.....
Operating Income.....0000	3,542	914	991	1,738	1,848	1,574	1,195	1,095	577	3,142	4,279	.....
No. of tons carried.....000 tons	2,296	2,110	1,995	2,310	2,329	2,339	2,180	2,295	2,431	3,131	3,236	.....
No. of tons carried one mile.....000,000 tons	894	837	790	916	1,019	893	769	781	877	1,290	1,287	.....
Passengers carried.....000	780	706	742	863	609	638	586	696	678	549	524	.....
Passengers carried one mile.....000,000 pass.	73	54	58	74	54	63	72	95	91	80	58	.....
Total pay roll.....0000	5,374	5,514	5,557	5,850	6,053	6,385	6,516	6,285	6,159	6,042	5,948	.....
Number of employees.....000	44	46	47	46	49	54	55	51	49	48	46	.....
All Railways—												
Carloadings.....000 cars	205.68	192.46	186.21	214.38	207.62	208.62	214.23	219.29	231.04	262.03	259.98	235.11
Operating Revenues.....0000	30,108	25,140	24,710	28,691	29,458	29,257	28,253	29,408	29,211	32,882	34,781	.....
Operating Expenses.....0000	22,579	22,800	22,199	24,352	24,479	25,199	25,649	26,331	26,938	26,546	26,063	.....
Operating Income.....0000	6,386	1,146	1,451	3,106	3,857	2,901	1,466	1,811	1,092	5,199	7,877	.....
No. of tons carried.....000 tons	7,052	6,588	6,410	7,344	7,112	7,244	7,006	7,256	7,409	8,640	8,987	.....
No. of tons carried one mile.....000,000 tons	2,161	2,053	1,936	2,209	2,362	2,104	1,832	2,233	2,360	2,739	3,149	.....
Passengers carried.....000	1,959	1,810	1,797	2,144	1,682	1,458	1,556	1,921	1,877	1,717	1,409	.....
Passengers carried one mile.....000,000 pass.	169	131	132	161	131	144	165	212	205	178	142	.....
Total pay roll.....0000	14,043	14,048	13,954	14,726	14,952	15,607	16,274	16,264	16,272	15,935	15,890	.....
Number of employees.....000	117	118	121	118	122	130	136	133	132	130	125	.....

¹December operating revenues C.P.R. \$12,262,000. Carloadings, 204,210.²Deficit.

20. CANAL CARGO TRAFFIC

	1936		1937									
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
CANAL CARGO												
St. Lawrence.....000 tons	373	.....	.....	.....	4,620	14,109	14,161	14,137	13,937	12,585	9,842	3,939
Welland.....000 tons	232	.....	.....	.....	667	1,623	1,660	1,634	1,613	1,566	1,697	1,229
St. Lawrence.....000 tons	22	.....	.....	.....	391	1,244	1,310	1,286	1,333	1,304	1,213	989

21. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John.....Entered	306,182	268,367	264,481	275,500	218,550	140,396	158,046	185,315	177,100	176,154	147,771	.....
.....Cleared	285,830	268,869	270,724	269,189	239,034	146,814	151,873	191,995	223,051	181,759	147,899	.....
Halifax.....Entered	512,679	532,669	438,640	474,293	327,759	245,094	194,377	218,079	249,881	286,060	287,289	282,291
.....Cleared	512,679	532,394	462,736	460,717	350,534	243,111	201,488	222,335	246,824	233,099	284,430	273,359
Quebec.....Entered	25,642	.....	.....	.....	146,919	327,611	401,271	440,515	499,886	383,587	388,017	283,369
.....Cleared	25,642	.....	.....	.....	149,062	312,351	357,704	460,613	496,988	392,919	376,880	275,601
Montreal.....Entered	30,047	.....	.....	.....	276,956	1,036,714	1,118,036	1,235,342	1,258,731	1,138,129	1,162,231	956,600
.....Cleared	76,036	.....	.....	.....	242,940	900,679	1,133,951	1,302,863	1,299,398	1,146,551	1,142,620	1,037,942
Toronto.....Entered	79,405	.....	.....	.....	112,627	320,313	528,663	564,915	566,774	390,936	332,584	334,494
.....Cleared	48,115	.....	.....	.....	141,190	315,232	513,964	569,727	562,774	399,086	330,300	305,112
Vancouver.....Entered	986,748	841,007	750,888	882,796	877,414	943,941	972,236	1,189,334	1,260,673	1,066,257	1,039,172	887,918
.....Cleared	1,002,454	898,713	801,114	896,799	853,731	954,134	977,401	1,191,372	1,191,495	1,025,662	1,026,332	887,159

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John.....Entered	112,130	92,603	82,144	75,006	89,421	49,983	32,798	54,496	51,528	53,858	50,639	.....
.....Cleared	162,868	175,929	189,529	186,548	145,880	29,418	33,487	50,305	38,041	36,633	48,915	.....
Halifax.....Entered	185,068	94,164	102,035	91,127	89,124	118,385	135,789	106,624	138,715	89,262	114,623	129,039
.....Cleared	98,213	115,937	122,817	90,358	106,668	66,737	64,524	66,875	66,047	72,653	62,060	75,213
Quebec.....Entered	21,277	.....	.....	.....	32,214	68,901	106,457	114,434	81,460	92,756	138,037	89,237
.....Cleared	33,809	.....	.....	.....	14,206	10,365	10,577	35,394	28,212	31,354	28,716	47,822
Toronto.....Entered	70,985	.....	.....	.....	164,374	387,136	455,357	480,197	443,136	389,005	463,529	445,950
.....Cleared	6,221	.....	.....	.....	47,212	46,467	32,440	48,068	63,194	57,206	67,965	52,890
Vancouver.....Entered	424,483	448,722	238,733	279,892	318,432	373,512	349,417	356,463	354,830	410,421	460,775	246,387
.....Cleared	401,078	325,200	260,305	190,677	224,549	217,432	262,364	230,130	191,542	155,933	120,462	224,492

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937												1938
	Jan	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
All Industries	103.8	104.1	102.8	103.0	106.3	114.3	119.1	120.0	123.2	125.7	125.2	121.6	113.4
MANUFACTURING	102.4	105.3	107.6	110.8	113.8	117.9	119.0	118.1	121.2	121.7	119.0	116.3	108.6
Animal products—edible.....	121.5	118.5	117.8	119.9	125.6	137.8	143.3	144.7	152.6	143.7	138.0	136.8	127.6
Fur and products.....	82.6	79.4	81.2	92.5	97.9	102.8	108.1	90.8	98.3	98.2	90.5	93.4	76.4
Leather and products.....	97.8	100.8	114.2	117.3	117.8	117.9	113.6	116.7	119.5	117.0	109.2	102.8	99.4
Lumber and products.....	70.7	71.3	71.6	77.0	83.6	95.2	99.4	98.6	98.0	96.2	89.0	79.9	70.1
Rough and dressed lumber.....	59.8	60.0	59.3	63.8	72.8	88.8	94.9	93.5	93.0	88.9	77.4	63.8	54.5
Furniture.....	81.8	85.3	86.0	88.3	88.3	89.2	89.3	90.9	93.6	94.5	93.5	92.0	82.9
Other lumber products.....	96.1	95.5	98.7	109.6	113.2	120.1	121.9	120.7	121.2	120.5	121.4	120.3	108.3
Musical instruments.....	34.7	44.6	44.4	44.5	45.9	55.2	56.4	57.8	58.9	55.5	56.8	52.2	36.5
Plant products—edible.....	101.4	101.2	100.4	101.8	103.7	112.5	119.4	127.3	132.7	161.1	138.0	128.3	103.3
Pulp and paper products.....	101.9	102.6	103.9	105.6	107.4	113.7	115.8	113.7	115.3	113.9	111.8	111.8	107.4
Paper products.....	92.4	92.7	95.1	95.4	98.7	107.1	110.5	111.7	113.2	112.3	109.0	103.8	99.1
Printing and publishing.....	120.7	123.0	127.4	133.1	133.0	133.0	132.5	133.5	133.7	133.8	133.9	133.8	128.6
Rubber products.....	107.8	108.5	107.3	109.6	110.1	110.5	110.3	109.9	110.7	111.0	111.7	113.0	111.0
Textile products.....	95.8	97.5	101.1	102.1	104.6	108.9	109.2	109.1	110.9	113.9	115.1	111.6	97.8
Thread, yarn and cloth.....	114.6	120.8	124.5	127.5	128.8	128.6	126.0	123.6	127.3	129.9	128.9	126.6	116.4
Hosiery and knit goods.....	134.9	138.7	139.3	140.9	142.7	145.5	140.3	139.9	141.6	141.6	140.9	143.2	134.5
Garments and personal furnishings.....	118.5	121.7	124.1	126.7	128.6	127.4	127.6	126.6	128.8	129.1	129.2	128.7	122.3
Other textile products.....	100.4	100.8	115.7	120.3	120.4	120.3	118.3	113.6	120.0	124.9	123.3	116.9	105.6
Other textile products.....	89.7	101.0	107.1	110.3	112.3	110.3	103.1	98.9	106.9	110.8	108.6	102.0	95.8
Plant products (n.e.s.).....	139.3	139.4	124.6	124.8	122.9	121.9	123.2	124.7	127.3	124.4	125.2	150.4	128.2
Tobacco.....	127.0	129.5	123.7	105.4	101.7	90.4	100.2	102.1	105.0	101.3	100.3	141.5	157.1
Distilled and malt liquors.....	158.0	163.9	150.2	153.7	154.3	154.3	154.3	155.7	159.6	159.6	161.3	161.6	157.3
Wood distillates and extracts.....	148.9	159.5	145.5	149.6	157.3	161.9	146.0	149.2	152.8	166.0	163.7	162.9	163.4
Chemicals and allied products.....	141.7	140.9	145.5	149.2	154.6	155.7	154.6	151.9	157.3	159.4	159.9	157.4	151.0
Clay, glass and stone products.....	97.1	73.8	76.7	82.1	89.7	99.6	101.5	102.1	102.9	99.9	94.4	62.9	79.4
Electric light and power.....	113.5	112.2	112.3	111.3	114.2	119.4	124.0	129.2	131.0	129.5	129.6	128.4	123.8
Electrical apparatus.....	122.3	125.0	127.9	133.7	138.7	143.8	142.9	151.8	157.2	157.0	158.6	152.9	146.9
Iron and steel products.....	92.3	97.2	101.4	106.6	109.4	111.5	111.1	105.7	104.8	107.0	109.3	108.7	102.8
Crude, rolled and forged products.....	121.0	124.6	128.1	137.8	141.0	144.1	142.8	144.0	143.7	145.0	144.3	139.2	125.6
Machinery.....	110.3	114.9	117.1	123.7	128.3	129.3	132.3	134.3	134.6	134.6	134.6	133.3	125.6
Agricultural implements.....	59.3	62.2	67.5	72.0	74.1	75.8	76.6	73.9	72.6	73.5	80.2	74.4	75.2
Land vehicles.....	88.4	94.9	98.5	101.8	103.4	104.4	102.6	91.8	89.2	93.5	98.0	100.0	97.9
Automobiles and parts.....	149.0	157.1	161.8	166.8	164.9	165.4	160.2	125.1	108.7	129.9	151.9	159.1	159.1
Steel shipbuilding and repairing.....	58.3	58.2	63.8	72.8	79.2	83.5	82.2	75.8	74.4	70.9	68.2	79.9	68.1
Heating appliances.....	100.7	106.3	116.6	121.7	127.1	130.0	133.0	128.2	132.6	137.6	135.0	126.8	88.9
Iron and steel fabrication.....	88.1	93.1	102.8	114.6	119.0	130.4	130.0	134.1	136.1	133.1	130.4	123.4	158.2
Foundry and machine shop products.....	103.8	104.6	111.9	118.2	121.3	123.4	123.4	116.2	121.0	118.6	120.6	120.0	115.1
Other iron and steel products.....	94.0	97.4	100.6	106.2	109.1	111.1	111.5	111.9	111.3	113.6	113.5	112.3	100.6
Non-ferrous metal products.....	142.6	143.4	143.8	148.9	151.9	157.1	161.3	160.6	166.8	162.7	159.7	158.3	152.4
Non-metallic mineral products.....	139.2	139.3	139.3	140.9	146.2	153.0	155.5	157.3	156.6	153.6	149.5	151.4	140.1
Miscellaneous.....	128.2	126.0	124.2	129.7	133.7	138.8	144.8	143.3	143.7	147.5	139.8	138.3	125.5
LOGGING	242.1	244.4	193.3	132.5	86.7	109.1	125.0	124.7	147.4	208.5	306.3	355.2	320.6
MINING	145.6	147.6	145.8	146.0	147.4	151.9	153.6	153.7	159.1	163.9	161.1	162.3	155.2
Coal.....	97.1	95.5	93.6	87.5	84.1	82.4	83.4	82.8	89.8	96.1	93.2	98.3	97.9
Metallic ores.....	270.8	253.9	280.6	290.7	295.5	308.4	312.9	316.0	319.6	323.4	320.4	316.7	303.6
Non-metallic (except minerals).....	114.8	111.2	111.2	113.3	131.5	143.5	145.3	146.1	146.9	147.6	145.4	140.2	117.3
COMMUNICATIONS	80.7	79.8	80.8	81.4	82.9	85.6	88.0	89.9	90.9	90.5	88.9	85.9	85.1
Telegraphs.....	89.5	88.9	90.3	90.0	93.9	95.9	99.9	102.0	106.2	105.6	101.9	95.6	94.4
Telephones.....	78.3	77.5	78.3	79.1	79.9	82.1	84.7	86.6	86.7	86.4	85.3	83.3	82.5
TRANSPORTATION	81.4	80.7	79.6	79.5	85.1	89.9	89.9	89.9	89.7	90.4	87.2	84.1	82.0
Street railways and cartage.....	116.4	115.7	115.6	116.4	117.4	118.1	120.1	120.4	119.8	120.8	118.6	113.5	112.6
Steam railways.....	73.1	73.1	72.5	72.6	74.9	76.3	78.1	77.7	79.2	78.8	77.4	75.0	75.1
Shipping and stevedoring.....	74.4	70.7	65.7	64.1	69.7	93.1	100.6	100.1	98.9	108.5	93.4	87.5	74.1
CONSTRUCTION AND MAINTENANCE	61.2	57.2	52.8	53.7	71.4	105.2	128.5	139.8	144.5	144.3	131.7	104.2	81.0
Building.....	39.6	33.8	32.7	36.3	45.2	53.7	60.6	76.9	81.1	86.3	85.3	75.4	56.9
Highway.....	93.4	83.4	67.9	69.3	106.3	180.3	223.7	266.2	278.1	280.3	250.8	182.5	131.3
Railway.....	53.2	35.5	30.3	56.8	65.2	81.7	89.0	84.5	82.4	74.8	59.2	50.4	60.7
SERVICES	124.8	119.1	118.9	122.7	128.2	129.0	137.5	141.7	146.6	135.4	131.0	130.6	123.5
Hotels and restaurants.....	110.8	110.4	110.6	114.2	116.1	121.2	134.6	143.2	146.7	131.1	125.0	126.1	130.1
Professional.....	121.6	128.4	126.7	130.7	129.0	128.0	129.2	129.4	129.4	131.9	128.4	128.6	126.4
Personal (chiefly laundries).....	133.6	131.3	130.5	134.6	139.6	143.1	144.3	142.8	147.4	143.6	141.1	133.7	137.9
TRADE	126.9	128.4	126.1	127.5	128.4	131.5	133.4	132.2	133.0	133.4	137.0	139.6	141.7
Retail.....	148.1	136.2	132.6	134.4	135.3	138.6	140.6	138.3	136.9	139.7	144.6	149.0	153.5
Wholesale.....	111.2	110.5	111.2	111.9	115.4	117.1	118.3	118.5	119.3	119.9	119.9	118.5	116.2

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—	1926=100	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
Montreal.....	90.4	91.8	92.6	96.8	101.1	105.2	105.5	105.2	107.6	107.4	106.4	104.2	101.1
Quebec.....	92.0	91.7	92.7	93.3	97.6	101.6	106.4	108.6	110.0	107.2	103.8	99.3	95.1
Toronto.....	103.4	110.4	108.2	104.8	107.4	108.7	108.4	107.8	110.0	112.6	112.7	111.9	111.9
Ottawa.....	102.5	95.5	95.5	101.9	108.6	111.8	114.9	112.7	113.7	114.4	111.7	106.2	105.2
Hamilton.....	90.0	101.7	103.7	108.2	111.9	114.2	118.3	117.7	119.4	117.3	119.4	116.2	116.2
Windsor.....	137.1	145.2	146.8	151.4	152.9	153.1	149.8	135.0	132.2	146.2	151.4	153.1	153.1
Winnipeg.....	92.4	89.4	90.8	91.6	95.5	95.5	97.2	97.0	98.8	97.6	96.0	95.5	95.5
Vancouver.....	105.3	104.7	105.8	104.4	105.6	110.8	114.8	119.3	119.6	117.9	115.0	109.8	109.8

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
All Industries	111-1	109-9	107-8	100-2	100-4	113-6	114-9	114-9	118-1	119-8	120-3	119-1	121-4
MANUFACTURING	110-9	109-3	109-6	112-1	113-2	114-7	115-9	114-8	117-9	118-5	117-8	117-5	117-7
Leather and products.....	110-6	113-1	112-8	113-7	113-1	114-6	114-1	114-2	115-6	113-2	110-1	106-7	112-4
Rough and dressed lumber.....	76-8	74-1	72-5	76-9	77-6	79-2	77-7	74-7	76-5	79-0	77-2	71-8	70-0
Furniture.....	86-7	85-7	86-3	89-0	90-2	90-6	91-2	95-4	95-0	90-1	88-9	86-1	87-9
Musical instruments.....	34-9	49-7	51-0	54-7	56-6	66-8	62-5	57-5	51-1	45-7	45-1	41-8	36-7
Pulp and paper.....	96-0	98-7	100-3	99-6	99-6	105-1	107-0	105-2	109-0	108-9	106-5	104-3	103-0
Paper products.....	126-8	127-1	129-5	135-0	135-5	131-9	135-6	133-1	135-0	135-1	134-7	134-6	135-1
Printing and publishing.....	105-7	107-4	108-4	110-4	111-1	110-5	111-2	110-0	111-1	111-1	111-1	111-1	109-9
Rubber products.....	97-5	98-0	99-0	101-0	105-5	109-3	109-1	110-1	111-7	114-1	114-2	108-5	99-5
Textile products.....	120-6	121-5	122-2	123-4	125-3	126-9	127-4	127-8	129-1	128-4	126-9	127-4	122-5
Thread, yarn and cloth.....	136-4	139-0	137-6	139-6	142-7	143-2	142-6	140-9	141-2	142-3	140-6	141-4	136-0
Hosiery and knit goods.....	122-0	123-6	123-9	123-6	127-5	128-3	128-6	129-8	128-7	128-8	124-8	124-6	120-8
Clay, glass and stone products.....	85-7	86-1	89-9	92-5	90-3	92-8	91-7	91-6	93-0	91-4	89-7	94-7	90-1
Electric light and power.....	115-3	115-8	116-0	114-9	116-5	119-5	123-4	125-3	125-7	124-9	127-8	129-8	125-8
Electric apparatus.....	125-1	127-8	132-0	137-1	140-8	145-4	147-7	151-8	154-1	161-0	151-8	151-1	150-2
Iron and steel products.....	97-4	96-6	97-4	100-3	103-0	106-5	109-6	108-2	109-9	112-8	113-9	111-4	108-4
Crude, rolled and forged prod- ucts.....	133-4	123-0	126-1	128-3	135-2	138-7	142-2	146-2	146-6	149-9	143-3	141-6	138-5
Machinery other than vehicles Agricultural implements.....	112-8	118-3	119-4	124-9	128-6	128-2	130-8	131-7	133-8	133-3	133-7	132-1	128-4
Automobiles and parts.....	66-9	61-0	61-9	63-8	66-8	67-4	66-8	70-7	81-7	86-9	93-6	85-4	84-8
Logging.....	108-0	148-3	142-2	133-9	128-4	136-8	148-9	139-6	131-6	164-3	193-8	198-9	176-7
Mining.....	107-1	109-2	105-5	108-4	120-8	143-1	175-4	189-2	215-9	240-8	246-6	245-1	223-3
Metallic ores.....	144-4	147-7	148-3	151-1	152-6	155-3	157-4	154-6	157-8	159-4	154-3	156-2	154-0
Non-metallic minerals (except coal).....	277-2	291-2	286-3	297-2	301-6	311-8	312-9	309-8	313-0	314-9	309-0	312-3	341-1
Telephones.....	122-8	125-5	125-5	130-7	139-4	139-6	135-5	135-2	134-5	134-5	135-6	137-6	125-5
Transportation.....	78-9	79-4	80-1	80-5	81-3	82-5	84-1	84-7	84-3	84-9	84-6	82-6	80-0
Street railways and cartage.....	84-4	85-4	85-1	84-4	88-0	86-0	87-3	86-2	86-2	85-9	82-9	81-3	85-0
Steam railways.....	118-5	119-0	118-8	118-9	118-9	118-1	118-8	118-6	116-0	116-6	114-4	113-4	114-7
Shipping and stevedoring.....	73-8	75-5	78-0	75-1	77-1	77-5	77-0	75-6	76-2	75-6	74-6	74-6	75-8
Construction and Maintenance.....	94-8	90-1	83-4	78-9	87-8	85-0	91-3	89-6	85-1	90-4	84-2	78-7	94-3
Building.....	79-9	77-5	72-6	74-8	83-9	90-9	106-9	113-2	117-5	115-4	110-6	106-9	106-9
Highway.....	46-6	41-4	40-9	44-0	49-1	57-7	64-3	66-9	70-5	73-5	72-8	72-2	66-9
Railway.....	112-5	105-7	85-4	89-4	125-4	188-0	200-8	217-5	228-3	232-4	208-1	184-3	158-2
Hotels and Restaurants.....	64-6	64-5	66-3	67-0	69-1	74-5	77-1	72-8	69-2	66-0	65-2	68-8	71-7
Trade.....	123-3	115-2	115-9	121-6	123-1	123-3	127-4	129-7	132-2	129-4	127-3	130-3	133-8
Retail.....	129-5	131-1	130-5	131-3	130-4	133-8	135-6	135-8	131-8	132-9	135-1	132-4	134-1
Wholesale.....	134-4	138-6	136-0	137-7	136-4	139-6	140-6	143-1	140-3	141-7	144-3	142-6	138-8
Economic Areas.....	112-8	113-0	114-5	114-8	114-9	118-0	116-6	117-2	116-6	115-8	116-5	116-3	117-8
Maritime Provinces.....	113-1	111-4	110-5	109-7	113-0	119-8	126-1	126-3	127-3	130-1	126-8	124-7	119-6
Quebec.....	111-5	112-4	107-4	110-4	109-6	110-9	113-2	116-3	118-5	121-1	125-2	127-1	128-3
Ontario.....	113-8	112-2	111-6	112-4	112-1	116-8	119-3	119-8	112-1	126-9	127-5	124-7	124-3
Prairie Provinces.....	96-9	96-2	98-4	97-5	98-9	99-9	100-6	99-7	103-1	101-0	100-7	98-3	99-0
British Columbia.....	104-8	99-5	94-9	102-1	103-7	109-3	111-5	108-8	113-6	112-4	108-9	109-1	107-3
Cities.....	97-4	97-8	97-8	101-4	102-1	101-5	101-7	101-4	104-1	103-2	102-1	102-6	.....
Montreal.....	96-0	97-1	95-9	96-2	97-6	99-9	105-2	105-1	105-3	103-5	101-7	99-6	.....
Quebec.....	106-4	105-1	106-4	108-0	107-7	108-2	108-8	109-9	108-4	109-6	110-1	109-0	.....
Toronto.....	106-7	102-6	103-0	104-1	106-5	109-6	112-8	109-3	110-6	111-1	109-7	106-6	.....
Ottawa.....	101-2	102-6	104-0	108-1	112-1	114-4	115-7	116-4	120-2	117-4	116-7	114-4	.....
Hamilton.....	147-4	144-3	139-5	137-0	135-9	139-4	145-9	140-3	146-6	160-1	165-7	160-7	.....
Windsor.....	94-3	91-7	93-9	95-1	95-1	96-7	98-1	95-8	95-7	94-8	95-7	93-9	.....
Winnipeg.....	112-3	110-4	106-5	104-7	108-5	112-4	112-8	114-4	114-8	114-8	114-5	110-6	.....

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1935	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Labour Factors—													
Percentage unemployment in trade unions..... p.c.	14-3	14-5	13-7	12-9	11-1	9-5	10-4	8-9	7-6	7-7	8-9	11-2	.....
Employment Applications..... No.	56,051	33,173	48,787	50,848	57,778	55,881	56,903	61,963	50,005	64,763	65,551	70,860	56,711
Vacancies..... No.	33,284	30,685	24,840	25,126	30,168	36,016	36,411	39,832	41,896	41,540	40,347	37,348	34,479
Placements..... No.	31,411	28,746	23,230	22,353	27,089	33,351	33,794	37,675	38,659	38,816	37,605	35,109	33,109
Strikes and Lockouts—													
Disputes in existence..... No.	20	15	19	21	38	44	39	37	39	34	30	26	.....
Number of employees..... No.	3,137	6,009	2,404	5,352	13,097	10,235	7,461	6,411	17,966	7,007	7,521	6,344	.....
Time lost in working days.....	15,917	67,082	19,346	37,068	148,677	56,920	68,037	69,276	297,827	44,375	55,692	41,832	.....
Wage earners unemployed.....	466	470	475	470	425	340	305	288	253	233	251	301	351
Vital Statistics—													
Births.....	6,306	6,304	6,107	6,923	6,899	6,671	7,218	7,180	6,790	6,911	6,907	6,616	6,847
Deaths.....	4,323	4,678	5,184	5,205	4,582	4,256	4,510	4,642	4,021	4,061	4,314	4,027	4,661
Marriages.....	2,797	2,216	2,097	2,143	2,626	2,991	6,673	4,077	3,916	4,803	4,245	3,396	3,147
Immigration—													
Total.....	695	615	617	890	1,482	1,617	1,606	.....	.....	.....	.....	.....	.....
Returned Canadians from U.S.....	392	310	228	362	464	559	695	.....	.....	.....	.....	.....	.....

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

	1936												1937												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Totals	79-6	81-3	82-9	85-8	86-1	85-1	84-6	87-5	85-6	85-0	84-7	83-1	82-7	84-0	85-6	86-8	87-5	88-0	87-5	86-8	85-6	84-7	83-1	82-7	84-0
Component Material—																									
Vegetable products.....	84-0	87-6	88-5	90-6	91-4	88-6	86-9	85-3	87-7	86-6	87-6	84-7	85-3	87-6	88-5	89-6	90-6	91-4	90-6	89-6	88-5	87-6	84-7	85-3	
Animal products.....	73-9	75-4	75-2	74-9	77-1	76-7	77-5	78-3	81-0	81-7	81-5	80-6	78-2	78-9	79-1	79-3	79-5	79-7	79-9	80-1	80-3	80-5	80-7	80-9	
Textiles.....	70-9	71-8	72-9	73-5	73-8	73-6	73-9	74-6	73-8	71-5	70-6	69-5	69-0	70-9	71-8	72-9	73-5	73-8	73-6	73-9	74-6	73-8	71-5	70-6	
Wood and paper.....	69-6	72-2	73-9	77-3	78-4	78-4	77-7	78-0	77-9	77-0	76-3	75-9	75-5	77-3	78-4	78-4	77-7	78-0	77-9	77-0	76-3	75-9	75-5	75-1	
Iron and its products.....	91-4	92-1	94-6	101-6	103-7	103-9	103-2	104-1	104-8	105-4	105-1	104-2	104-1	92-1	94-6	101-6	103-7	103-9	103-2	104-1	104-8	105-4	105-1	104-2	
Non-ferrous metals.....	77-8	82-4	86-2	97-4	89-3	85-7	84-3	85-6	86-1	83-2	77-2	73-5	72-3	82-4	86-2	97-4	89-3	85-7	84-3	85-6	86-1	83-2	77-2	73-5	
Non-metallic minerals.....	85-9	85-5	85-6	85-4	85-6	85-6	85-6	85-6	85-6	85-6	85-6	85-6	85-6	85-9	85-5	85-6	85-4	85-6	85-6	85-6	85-6	85-6	85-6	85-6	
Chemicals.....	79-1	79-3	80-0	81-6	82-6	82-1	81-8	81-7	81-8	81-9	81-9	81-9	81-9	79-1	79-3	80-0	81-6	82-6	82-1	81-8	81-7	81-9	81-9	81-9	
Purpose—Consumers' goods	76-9	77-7	78-6	78-3	78-9	78-9	79-2	81-1	80-6	80-3	81-8	79-3	79-1	76-9	77-7	78-6	78-3	78-9	78-9	79-2	81-1	80-6	80-3	81-8	
Food, beverages and tobacco.....	77-5	79-4	79-7	79-4	80-7	79-9	80-2	84-2	82-9	82-3	83-0	81-8	80-3	77-5	79-4	79-7	79-4	80-7	79-9	80-2	84-2	82-9	82-3	83-0	
Producers' goods.....	80-4	83-2	84-5	88-8	89-0	87-2	85-8	90-3	86-8	85-9	84-9	82-4	82-7	80-4	83-2	84-5	88-8	89-0	87-2	85-8	90-3	86-8	85-9	84-9	
Producers' equipment.....	91-8	91-7	91-8	91-9	91-9	94-1	94-3	94-3	94-3	94-3	94-3	94-3	94-2	91-8	91-7	91-8	91-9	91-9	94-1	94-3	94-3	94-3	94-3	94-2	
Producers' materials.....	79-1	82-3	83-7	88-4	88-7	86-4	84-9	89-8	85-9	85-0	83-8	81-1	81-4	79-1	82-3	83-7	88-4	88-7	86-4	84-9	89-8	85-9	85-0	83-8	
Building and construction materials.....	87-8	89-1	91-1	97-9	97-9	97-8	96-3	95-9	95-5	94-1	92-7	91-9	91-7	87-8	89-1	91-1	97-9	97-9	97-8	96-3	95-9	95-5	94-1	92-7	
Manufacturers' materials.....	77-6	81-2	82-5	86-9	87-1	84-5	83-0	83-0	83-0	84-3	83-2	82-3	79-5	77-6	81-2	82-5	86-9	87-1	84-5	83-0	83-0	84-3	83-2	82-3	
Origin—Raw and partly manufactured	79-3	82-4	83-8	86-8	87-5	85-7	83-3	83-3	83-7	83-7	83-5	81-2	80-8	79-3	82-4	83-8	86-8	87-5	85-7	83-3	83-3	83-7	83-5	81-2	
Fully and chiefly manufactured.....	77-3	78-4	78-8	79-7	80-5	80-0	80-1	82-2	81-9	81-2	81-3	80-6	80-2	77-3	78-4	78-8	79-7	80-5	80-0	80-1	82-2	81-9	81-2	81-3	
Field Origin—Raw	78-0	82-7	84-0	87-5	88-1	83-8	81-1	91-0	80-4	79-8	80-9	76-5	77-7	78-0	82-7	84-0	87-5	88-1	83-8	81-1	91-0	80-4	79-8	80-9	
Manufactured.....	80-7	81-7	82-0	83-2	84-1	83-4	82-8	87-0	84-7	83-0	83-2	82-4	82-5	80-7	81-7	82-0	83-2	84-1	83-4	82-8	87-0	84-7	83-0	83-2	
Totals	78-0	82-2	82-9	85-2	85-9	85-6	82-0	88-8	82-7	81-5	82-1	79-7	80-3	78-0	82-2	82-9	85-2	85-9	85-6	82-0	88-8	82-7	81-5	82-1	
Animal Origin—Raw	75-0	78-5	80-5	81-4	83-6	84-4	80-5	91-8	82-7	84-9	84-1	84-5	81-6	75-0	78-5	80-5	81-4	83-6	84-4	80-5	91-8	82-7	84-9	84-1	
Manufactured.....	73-5	75-2	74-8	73-8	74-9	73-6	74-7	75-3	75-6	75-6	79-0	77-5	76-1	73-5	75-2	74-8	73-8	74-9	73-6	74-7	75-3	75-6	79-0	77-5	
Totals	75-5	77-1	77-3	77-1	78-6	78-3	77-3	78-7	80-4	81-2	81-2	80-5	78-5	75-5	77-1	77-3	77-1	78-6	78-3	77-3	78-7	80-4	81-2	81-2	
CANADIAN FARM PRODUCTS—Field	83-4	88-3	89-6	93-4	94-4	89-0	85-1	97-7	84-6	84-6	86-3	81-9	83-9	83-4	88-3	89-6	93-4	94-4	89-0	85-1	97-7	84-6	84-6	86-3	
Animal.....	80-8	82-1	82-6	84-2	86-3	85-7	81-4	83-9	85-5	86-4	86-5	87-4	84-6	80-8	82-1	82-6	84-2	86-3	85-7	81-4	83-9	85-5	86-4	86-5	
Totals	82-4	86-0	87-0	90-0	91-4	87-8	83-7	92-5	84-9	86-1	86-4	84-0	84-2	82-4	86-0	87-0	90-0	91-4	87-8	83-7	92-5	84-9	86-1	86-4	
MARINE ORIGIN—Raw	69-5	68-7	69-1	67-2	69-7	61-0	67-9	62-0	67-9	63-0	65-8	62-1	73-2	69-5	68-7	69-1	67-2	69-7	61-0	67-9	62-0	67-9	63-0	65-8	
Manufactured.....	69-6	69-3	69-5	69-7	72-1	71-3	72-4	73-4	73-4	73-4	72-6	73-7	73-8	69-6	69-3	69-5	69-7	72-1	71-3	72-4	73-4	73-4	73-4	72-6	
Totals	69-6	69-1	69-4	66-8	68-7	68-5	71-5	71-2	74-2	74-2	74-2	74-2	74-2	69-6	69-1	69-4	66-8	68-7	68-5	71-5	71-2	74-2	74-2	74-2	
FOUNDER ORIGIN—Raw	83-3	85-3	85-7	88-8	98-8	97-8	96-5	99-9	96-4	94-7	93-0	92-1	92-6	83-3	85-3	85-7	88-8	98-8	97-8	96-5	99-9	96-4	94-7	93-0	
Manufactured.....	57-5	59-7	60-7	60-7	60-7	60-9	61-0	61-0	61-0	61-0	61-2	61-2	61-3	57-5	59-7	60-7	60-7	60-7	60-9	61-0	61-0	61-0	61-0	61-2	
Totals	69-5	69-7	73-8	77-1	78-1	78-1	77-7	77-7	77-7	76-7	76-7	76-5	75-3	69-5	69-7	73-8	77-1	78-1	78-1	77-7	77-7	76-7	76-5	75-3	
MINERAL ORIGIN—Raw	82-7	83-8	85-7	88-8	86-3	86-5	85-4	86-1	86-2	85-7	84-1	82-7	82-3	82-7	83-8	85-7	88-8	86-3	86-5	85-4	86-1	86-2	85-7	84-1	
Manufactured.....	87-2	87-3	88-3	91-5	92-3	92-3	92-8	92-8	92-8	93-1	92-6	92-4	92-0	87-2	87-3	88-3	91-5	92-3	92-3	92-8	92-8	92-8	93-1	92-6	
Totals	85-1	85-8	87-1	90-2	89-6	89-7	88-3	88-3	88-3	90-9	88-8	88-1	87-7	85-1	85-8	87-1	90-2	89-6	89-7	88-3	88-3	88-3	90-9	88-8	
Commodity Groups—																									
Fruits.....	75-7	82-7	85-2	82-6	85-2	89-2	96-3	103-0	99-2	94-6	98-2	80-4	73-5	75-7	82-7	85-2	82-6	85-2	89-2	96-3	103-0	99-2	94-6	98-2	
Grains.....	86-0	90-8	91-7	96-6	98-5	93-1	89-3	102-5	89-7	90-4	92-1	87-0	89-2	86-0	90-8	91-7	96-6	98-5	93-1	89-3	102-5	89-7	90-4	92-1	
Flour and milled products.....	94-0	97-0	97-3	99-3	99-6	97-2	93-4	107-5	98-4	93-2	95-0	93-0	94-5	94-0	97-0	97-3	99-3	99-6	97-2	93-4	107-5	98-4	93-2	95-0	
Rubber and its products.....	62-0	62-4	62-4	63-5	63-4	63-2	64-0	63-5	63-2	64-0	63-5	63-7	63-1	62-0	62-4	62-4	63-5	63-4	63-2	64-0	63-5	63-2	64-0	63-7	
Sugar and its products.....	79-4	82-9	82-8	85-6	85-8	85-6	86-8	86-6	87-9	87-8	87-8	87-6	87-2	79-4	82-9	82-8	85-6	85-8	85-6	86-8	86-6	87-9	87-8	87-6	
Tobacco.....	55-4	55-4	55-4	55-5	55-5	55-5	55-5	55-5	55-5	55-5	55-5	55-5	52-4	55-4	55-4	55-4	55-5	55-5	55-5	55-5	55-5	55-5	55-5	52-4	
Fishery products.....	72-2	71-6	72-0	68-1	69-6	69-6	72-3	73-8	72-7	79-9	79-9	78-9	76-0	72-2	71-6	72-0	68-1	69-6	69-6	72-3	73-8	72-7	79-9	79-9	
Furs.....	82-6	82-9	75-1	73-6	73-6	72-8	72-8	67-2	67-2	64-3	64-3	64-3	62-6	82-6	82-9	75-1	73-6	73-6	72-8	72-8	67-2	67-2	64-3	64-3	
Hides and skins.....	102-1	114-1	108-3	114-2	120-9	112-4	84-2	99-4	107-2	107-2	95-1	85-2	73-0	102-1	114-1	108-3	114-2	120-9	112-4	84-2	99-4	107-2	107-2	95-1	
Leather, unmanufactured.....	91-0	93-0	93-7	97-8	99-6	99-6	99-6	100-0	100-0	100-0	98-5	96-5	94-3	91-0	93-0	93-7	97-8	99-6	99-6	99-6	100-0	100-0	98-5	96-5	
Boots and shoes.....	90-0	89-4	90-2	91-2	91-8	93-4	95-1	95-1	95-1	95-1	95-1	93-9	95-5	90-0	89-4	90-2	91-2	91-8	93-4	95-1	95-1	95-1	93-9	95-5	
Live stock.....	71-7	78-7	80-0	87-7	94-2	92-8	98-9	101-6	104-1	100-1	88-7	85-2	83-1-3</												

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Wholesale Prices of Important Commodities¹	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W..... bush.	800	545	550	564	588	582	571	637	509	521	533	474
Wheat, No. 1 Man. Northern " 1-202	1-247	1-270	1-357	1-389	1-306	1-242	1-456	1-318	1-336	1-423	1-346	1-374
Flour, First Patent 2-98's jute.....	7-500	7-500	7-600	7-900	7-500	7-400	7-300	8-800	8-100	7-000	7-800	7-400
Sugar, Br. West Indies, Montreal ² ewt.	1-875	2-170	2-120	2-250	2-210	2-150	2-325	2-320	2-325	2-350	2-255	2-225
Rubber, Ceylon, ribbed, smoked sheets, N.Y. ³ lb.	4-610	4-800	4-800	4-990	4-990	4-990	4-990	5-085	5-085	5-085	5-085	5-085
Cattle, steers, good, over 1,050 lbs..... ewt.	8-210	8-580	8-280	8-510	8-750	8-850	9-250	10-240	10-620	10-520	8-740	8-200
Hogs, bacon, Toronto.....	8-210	8-580	8-280	8-510	8-750	8-850	9-250	10-240	10-620	10-520	8-740	8-200
Beef hides, packer hides, native steers..... lb.	155	166	153	160	170	150	145	170	163	175	160	155
Leather, green hide crops.....	390	410	410	440	440	440	440	440	440	440	430	430
Bor sides, B. Oshawa..... ft.	240	255	250	250	260	260	260	260	260	260	250	240
Butter, creamery, finest, Montreal..... lb.	273	276	266	273	277	246	261	273	282	281	293	314
Cheese, Canadian, old, large, Montreal..... " 1-170	1-195	1-170	1-180	1-180	1-190	1-180	1-190	1-180	1-180	1-180	1-180	1-180
Eggs, Grade A ⁴ , Montreal doz.	404	296	263	244	246	243	255	310	322	353	428	447
Cotton, raw 1-11/16 ⁵ , Hamilton..... lb.	147	150	153	167	161	155	151	153	131	109	104	100
Cotton yarns, 10's white, single..... " 310	335	346	362	383	383	362	362	340	313	281	281	281
Silk, raw, New York ⁶ " 2-148	2-322	2-281	2-256	2-215	2-097	2-107	2-238	2-175	2-101	1-912	1-808	1-748
Wool, eastern bright & blood..... " 2-245	300	310	296	290	230	315	320	310	300	255	245	235
Wool, western range, semi-bright, & blood..... " 2-240	270	270	270	270	270	270	270	270	270	250	210	195
Pulp, groundwood, No. 1..... ton 20-717	21-517	21-611	23-151	24-134	24-134	24-714	26-513	27-143	27-440	29-012	26-418	26-081
Pig iron, malleable..... ton 20-000	20-000	22-000	24-000	24-000	24-000	24-000	24-000	23-500	23-500	23-500	23-500	23-500
Steel, merchant bars, mill, 100 lb. Copper, electrolytic, domestic, Montreal..... ewt.	11-550	12-970	14-618	17-338	15-538	14-858	14-446	14-083	13-876	12-098	10-757	10-614
Lead, domestic, Montreal..... lb.	6-240	6-870	6-793	7-090	6-248	5-843	5-632	5-882	5-708	5-317	4-825	4-576
Tin ingots, Straits, Toronto..... lb.	580	575	563	695	613	575	558	630	633	633	550	490
Zinc, domestic, Montreal..... ewt.	4-768	5-360	6-196	7-779	6-327	5-088	5-334	5-179	5-093	4-838	4-760	4-371
Coal, anthracite, Toronto..... ton 10-710	10-610	10-610	9-320	9-320	9-320	9-580	9-580	9-840	9-840	10-090	10-090	10-350
Coal, bituminous, N.S. run-of-mine..... ton 5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250
Gasoline, Toronto..... gal. 150	150	150	160	160	160	160	160	160	160	160	160	160
Sulphuric acid, 66° Beaume, net ton 16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification ⁴	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
United States—												
Fisher, 200: 1926.....	87-4	90-4	90-8	93-2	94-1	93-2	92-1	92-5	91-7	91-6	89-2	.....
Bureau of Labour, 754: 1926.....	84-2	85-9	86-2	87-8	88-0	87-4	87-2	87-9	87-5	87-4	85-4	.....
Annalist, 94: 1926.....	89-2	91-9	92-2	94-5	94-3	93-5	93-2	95-3	94-3	94-4	91-6	88-0
United Kingdom—												
Board of Trade, 200: 1930.....	100-8	102-9	103-9	107-3	108-9	110-7	110-6	111-5	111-4	111-2	110-6	108-5
Economist, 58: 1927.....	79-3	81-0	82-3	87-2	85-7	86-2	84-3	84-7	83-3	81-6	79-7	.....
France, Statistique General, 126: 1913.....	819	538	533	554	552	550	557	582	603	630	628	622
Germany, Federal Statistical Office, 400: 1913.....	105-0	105-3	105-5	106-1	105-8	105-9	106-1	106-4	106-7	106-2	105-9	105-5
Belgium, Ministry of Labour, 130: 1914.....	637	658	675	693	696	693	697	702	700	690	683	663
Netherlands, Central Bureau Statistics, 48: 1913.....	92	95	96	98	99	96	96	98	98	97	97	98
Norway, Official, 95: 1913.....	140	144	147	150	154	157	157	160	160	161	161	159
Sweden, Commerce Dept., 160: 1913.....	126	129	132	136	138	139	139	140	140	140	139	137
Finland, Official, 139: 1926.....	95	98	101	103	103	104	103	103	103	104	104	102
India, Dept. of Statistics, 72: 1914.....	94	98	99	100	103	103	102	104	105	104	105	104
Japan, Bank of Japan, 55: 1913.....	162-4	176-3	174-1	181-2	187-4	182-1	180-1	180-5	177-3	180-2	178-7	.....
Australia, Commonwealth Statistician, 92: 1913.....	148-1	151-1	148-7	151-8	152-3	152-0	152-8	156-5	158-1	156-8	.....	.....
New Zealand, Official, 180: 1909-1913.....	145-0	144-9	146-7	147-2	148-1	150-2	151-4	151-2	152-5	152-4	152-9	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	84	88	90	89	83	87	87	88	88	88	89	88

¹For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

²Since January, 1937, on U.K. Parity.

³Canadian Funds.

⁴The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

30. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100.....	81.8	81.8	81.9	82.2	82.4	82.9	82.9	83.2	83.8	83.7	84.2	84.2	84.3
Food.....	75.3	75.2	75.0	75.7	76.3	76.6	76.4	77.2	79.1	78.3	78.9	78.8	79.1
Fuel.....	86.7	86.3	86.4	86.4	86.4	85.9	84.0	83.8	84.4	84.5	85.3	85.7	86.1
Rent.....	84.9	84.9	84.9	84.9	84.9	87.3	87.3	87.3	87.3	87.3	89.0	89.0	89.0
Clothing.....	71.6	71.6	71.6	72.6	72.6	72.6	72.9	72.9	72.9	73.3	73.3	73.3	73.3
Sundries.....	92.2	93.0	93.1	93.3	93.3	93.4	93.7	93.7	93.7	93.9	93.9	93.9	93.9
Av. Retail Prices, in cents, of													
Food in Canada—													
Beef, chuck..... lb.	11.8	12.2	12.9	12.8	13.6	14.8	15.6	16.2	15.2	14.7	14.3	13.8	13.7
Veal, roast..... "	13.3	14.1	14.9	14.4	14.3	14.3	14.2	14.3	14.3	14.7	14.7	14.7	14.9
Mutton, roast..... "	20.4	21.5	22.4	21.7	22.8	24.0	24.3	24.9	23.9	22.7	22.1	22.0	21.2
Pork, fresh..... "	20.4	20.5	21.2	20.5	20.9	21.3	21.8	22.6	23.7	24.7	24.4	23.8	21.9
Bacon, breakfast..... "	29.1	29.2	29.0	28.6	28.5	28.6	28.6	29.1	30.7	31.6	32.5	32.3	31.6
Lard, pure..... "	15.9	15.9	16.6	16.6	16.8	16.8	16.9	16.9	16.9	17.0	17.0	17.1	16.9
Eggs, fresh..... doz.	45.6	39.6	31.6	29.8	26.8	25.5	25.2	27.0	32.2	34.5	39.2	44.0	44.9
Milk..... qt.	10.9	10.8	10.8	11.0	11.0	11.0	10.8	10.8	10.8	10.8	11.1	11.1	11.3
Butter, creamery..... lb.	29.4	30.3	30.9	29.9	30.5	30.8	28.5	28.9	30.8	31.4	31.5	32.6	34.6
Cheese..... "	22.4	22.4	22.6	22.4	23.5	23.6	22.6	23.9	23.0	23.3	23.2	23.1	23.1
Bread..... "	6.2	6.2	6.2	6.3	6.4	6.4	6.7	6.7	6.7	6.8	6.8	6.8	6.8
Flour..... "	3.9	4.0	4.2	4.3	4.4	4.5	4.5	4.5	4.7	4.6	4.6	4.5	4.6
Rolls oats..... "	5.4	5.5	5.6	5.7	5.7	5.8	5.8	5.8	6.0	6.0	6.0	5.9	5.9
Rice..... "	8.0	7.9	8.1	8.1	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.2
Beans..... "	6.7	6.9	7.2	7.5	7.8	7.9	7.9	7.8	7.8	7.8	7.8	6.2	5.9
Apples, evaporated..... "	15.9	16.4	16.0	15.8	16.1	15.7	15.7	15.7	15.5	15.4	16.0	16.8	15.7
Prunes..... "	11.3	11.4	11.5	11.6	11.7	11.7	11.7	11.8	11.8	12.0	11.7	11.7	11.6
Sugar, granulated..... "	6.1	6.2	6.2	6.3	6.4	6.5	6.5	6.5	6.6	6.6	6.6	6.5	6.4
Tea..... "	52.0	52.2	52.0	52.1	52.3	52.4	52.4	54.3	54.3	54.8	55.5	56.3	56.6
Coffee..... "	35.4	35.2	35.1	35.0	35.4	35.4	35.7	35.7	35.5	35.9	35.9	35.6	35.4
Potatoes..... peck	29.4	30.2	34.5	37.1	37.0	33.1	30.0	28.0	30.6	22.7	21.4	20.1	20.1
Cost per Week of a Family Budget—													
All foods.....	8.30	8.41	8.49	8.49	8.54	8.58	8.52	8.56	8.80	8.72	8.75	8.79	.....
Fuel and light.....	2.82	2.82	2.82	2.83	2.82	2.80	2.77	2.77	2.77	2.78	2.79	2.80	.....
Rent.....	5.77	5.77	5.77	5.77	5.77	5.86	5.86	5.87	5.87	5.87	5.84	5.85	.....
Totals.....	16.90	17.04	17.12	17.13	17.18	17.28	17.20	17.24	17.48	17.41	17.51	17.58	.....

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1936	1937											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Security Prices—													
COMMON STOCK PRICES—													
Total (96).....	129.2	137.4	142.4	147.2	136.2	139.2	129.4	133.0	135.2	118.9	105.8	103.1	103.7
Industrials, total (68).....	212.8	222.0	228.8	241.7	224.1	216.4	210.1	217.8	221.6	193.3	170.3	166.3	167.7
Machinery and equipment (8).....	139.4	156.3	163.4	168.3	157.6	151.2	148.1	148.0	151.2	122.8	104.3	104.7	103.2
Pulp and paper (6).....	29.7	37.2	36.7	40.2	47.1	38.5	38.2	40.5	40.4	29.3	22.5	20.4	18.3
Milling (4).....	112.5	119.6	120.7	127.0	117.4	109.4	105.7	102.0	95.2	89.1	69.9	80.1	82.9
Oils (4).....	215.4	229.6	235.2	247.7	220.4	229.6	220.2	222.6	222.6	206.3	192.0	182.2	188.0
Textiles and clothing (10).....	73.5	77.3	78.5	80.2	79.9	77.5	77.7	79.7	79.5	73.3	68.0	67.7	67.1
Food and allied products (13).....	182.3	184.2	188.2	190.0	182.4	178.5	177.7	182.1	182.0	167.9	154.1	154.1	154.7
Beverages (7).....	145.3	141.0	139.3	141.8	133.4	128.4	131.0	136.9	136.9	118.3	105.6	115.7	114.2
Building materials (14).....	181.9	197.0	203.5	212.4	204.8	188.4	179.6	185.7	192.7	159.4	132.5	129.5	131.9
Industrial mines (2).....	540.0	549.3	553.7	618.2	538.9	525.8	510.8	547.4	564.2	470.5	395.0	389.2	383.7
Utilities, total (19).....	62.8	68.5	73.1	71.0	64.1	63.0	65.2	63.9	65.2	57.4	51.7	49.6	49.0
Transportation (2).....	34.4	35.7	41.8	39.6	35.0	32.8	32.3	29.7	29.9	24.8	20.9	19.9	19.8
Telephone and telegraph (2).....	120.4	122.0	125.8	124.2	122.0	124.7	127.3	128.0	128.7	126.6	122.2	122.2	125.4
Power and traction (15).....	82.1	81.1	87.5	84.7	85.1	84.0	84.1	88.0	90.4	78.6	70.7	66.9	66.0
Banks (9).....	67.7	94.4	96.7	95.9	94.0	92.7	92.3	90.2	89.9	84.9	81.4	79.0	81.6
MINING STOCK PRICES—													
Total (24).....	167.7	174.6	177.2	172.6	154.1	142.1	134.7	141.8	146.2	137.6	121.6	120.4	134.3
Gold (21).....	131.3	137.5	139.4	133.0	120.0	111.3	105.9	109.2	112.5	103.5	104.3	113.8	115.5
Base metals (3).....	317.8	326.6	344.8	340.5	288.0	269.2	255.0	278.0	287.4	224.5	192.4	192.4	215.1
Preferred Stocks.....	93.9	99.2	106.4	102.6	105.1	100.2	99.3	99.4	101.5	91.9	85.2	80.9	81.9
BOND PRICES AND YIELDS—													
Dominion of Canada yields.....	8.11	8.14	8.22	8.53	8.55	8.45	8.36	8.35	8.31	8.32	8.35	8.34	8.27
Index of.....	64.1	64.6	68.4	72.7	73.2	71.0	69.3	69.0	68.1	68.3	69.7	68.8	67.4
Price Index.....	118.2	117.7	115.3	112.9	112.7	113.8	114.9	115.1	115.5	115.3	114.5	114.8	115.6
Capitalized yields.....	136.0	154.8	146.2	137.6	136.6	140.8	144.3	144.6	146.4	143.5	143.5	144.3	148.4
Province of Ontario yields.....	8.34	8.37	8.56	8.78	8.73	8.57	8.49	8.50	8.46	8.44	8.50	8.48	8.41
Index of.....	69.71	70.41	74.31	78.51	77.91	74.51	72.91	73.11	72.21	71.81	73.11	72.71	71.21

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937-1938

In Dollars	Dec. 15	Dec. 22	Dec. 29	Dec. 31	Jan. 5	Jan. 12
LIABILITIES—						
1. Capital paid up.....	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund.....	743,716	743,716	743,716	743,716	743,716	743,716
3. Notes in circulation.....	160,433,922	165,832,736	166,809,372	165,330,405	165,624,755	160,503,541
4. Deposits—						
(a) Dominion Government.....	20,932,248	19,244,533	12,828,771	11,082,985	15,161,406	15,258,957
(b) Provincial Governments.....						
(c) Chartered Banks.....	197,811,398	196,624,506	196,387,492	196,039,737	193,316,327	197,446,421
(d) Other.....	3,196,747	2,986,730	2,826,625	3,456,935	3,785,742	3,489,918
Total.....	231,940,393	218,855,769	212,042,888	210,579,656	212,263,476	216,206,296
5. Sundry liabilities.....	4,830,189	3,641,718	3,661,095	3,511,267	3,428,037	3,354,902
6. All other liabilities.....						
Total.....	398,048,219	399,073,939	393,357,071	390,265,044	392,159,983	390,907,455
ASSETS—						
1. Reserve—						
Gold coin and bullion.....	179,723,015	179,815,857	179,831,665	179,763,762	179,764,757	179,700,939
Silver bullion.....	2,737,450	2,737,450	2,737,450	2,992,623	2,992,623	2,992,623
Reserve in Sterling and in U.S.A. dollars.....	21,968,618	24,283,060	19,425,522	14,884,810	15,754,683	17,241,089
Reserve in funds of other countries on a gold standard.....	385	383	383	382	382	2,073
Total.....	204,429,468	206,836,780	201,995,020	197,641,578	198,512,445	199,936,725
2. Subsidiary coin.....	69,153	51,444	42,537	42,989	49,450	69,101
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....						5,000,000
(b) Provincial Governments.....						
(c) Chartered Banks.....						
Total.....						5,000,000
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dominion and Provincial Government short securities.....	80,801,273	83,715,339	82,201,973	82,343,729	80,690,172	78,064,417
(b) Other Dominion and Provincial Government securities.....	95,155,666	92,089,504	91,773,611	91,564,710	91,506,828	91,179,632
(c) Other securities.....	12,201,666	12,212,236	12,216,149	12,212,437	12,201,251	12,203,510
Total.....	188,158,604	188,017,079	186,191,733	186,120,876	184,398,251	181,477,558
7. Bank Premiums.....	1,012,832	1,015,996	1,025,122	1,002,391	1,006,726	1,172,739
8. All other Assets.....	4,378,162	3,152,640	4,102,660	5,457,210	8,283,112	3,251,331
Total.....	398,048,219	399,073,939	393,357,071	390,265,044	392,159,983	390,907,455
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....	p.c. 53.46	p.c. 53.76	p.c. 53.31	p.c. 52.57	p.c. 52.53	p.c.

33. BANKING IN OTHER COUNTRIES

	1936												1937														
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Bank of France—																											
(Million Francs)																											
ASSETS—																											
Gold.....	60,359	57,359	57,359	57,359	57,359	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,932														
Foreign Exchange.....	1,460	1,435	1,323	1,194	1,112	1,053	1,058	951	911	825	829	965	955														
Domestic Bills.....	9,844	10,173	10,514	9,954	9,109	9,814	10,616	11,188	9,485	10,399	11,182	10,377	10,778														
Advances to Government.....	17,698	19,722	19,772	20,066	19,991	19,980	21,380	23,887	25,218	25,999	26,918	26,918	31,908														
Loans.....	4,298	4,869	4,467	3,923	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,458														
Securities.....	5,640	5,640	5,640	5,640	5,642	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580														
Other assets.....	8,344	8,209	8,235	8,543	9,266	8,158	8,110	8,467	8,417	8,558	7,218	7,343															
LIABILITIES—																											
Note circulation.....	89,342	87,688	87,062	85,746	87,053	85,745	85,965	89,307	88,255	91,370	91,336	90,913	93,836														
Deposits.....	15,744	17,235	17,701	18,381	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787														
Other.....	2,567	2,534	2,547	2,552	2,518	2,502	2,549	3,152	3,196	3,133	3,121	3,452															
Reichsbank—																											
(Million Reichsmarks)																											
ASSETS—																											
Reserves.....	72	73	73	74	74	75	75	75	76	76	76	76	77														
Treasury Bills.....	62	23	35	10	29	54	61	39	33	53	7	27															
Other bills and cheques.....	5,448	4,835	4,777	5,101	5,124	5,001	5,262	5,316	5,293	5,538	5,578	5,620															
Security loans.....	74	65	102	51	82	50	55	52	52	51	44	46	80														
Securities.....	524	525	524	479	416	414	404	403	403	398	398	391															
Other.....	765	959	1,059	1,021	896	947	878	860	905	905	844	870															
LIABILITIES—																											
Note circulation.....	4,890	4,799	4,816	4,938	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,443														
Deposits.....	1,012	707	745	970	794	804	880	732	736	838	711	766	1,059														
Other.....	853	973	968	826	816	835	862	892	901	927	959	967															
Bank of Japan—																											
(Million Yen)																											
ASSETS—																											
Gold.....	545	553	556	540	543	535	524	488	501	501	501	501															
Discounts.....		536	547	572	589	509	488	526	576	549	634	550															
Government bonds.....	765	602	571	629	651	713	854	780	641	554	664	677															
Notes issued.....	1,790	1,886	1,529	1,464	1,450	1,502	1,571	1,580	1,580	1,570	1,787	1,787															
Total deposits.....	390	374	397	483	501	423	440	345	438	438	413	367															

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1936		1937										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Banking—	End of Month												
READILY AVAILABLE ASSETS—													
Specie	12-31	11-18	10-52	9-84	9-99	9-48	10-00	9-51	8-69	9-21	9-12	8-53	9-20
Bank of Canada notes	44-18	47-80	44-01	38-25	42-17	40-71	43-69	43-42	43-59	50-13	53-72	48-91	51-53
Deposits with Bank of Canada	214-92	185-97	197-04	195-04	194-28	199-47	190-60	189-84	182-82	185-26	179-36	198-52	216-10
In United Kingdom banks	22-99	15-43	23-76	23-92	25-20	22-57	24-11	22-60	24-40	22-78	24-30	22-79	26-14
In foreign banks	120-31	109-93	119-04	133-98	104-11	94-84	87-67	89-91	98-23	76-67	72-96	86-49	88-77
Foreign currency	22-79	24-05	23-37	22-43	21-20	15-82	20-18	22-06	24-29	25-86	24-18	24-07	25-33
Government securities	1,854.56	1,555.51	1,198.73	1,123.38	1,134.02	1,137.08	1,133.00	1,136.73	1,125.89	1,118.29	1,110.77	1,094.00	1,085.30
Call loans abroad	74-67	75-42	72-43	67-81	76-19	73-19	76-98	70-48	73-49	74-52	63-97	53-20	51-57
Total quick assets	1,871	1,589	1,598	1,645	1,608	1,595	1,585	1,585	1,578	1,562	1,547	1,536	1,554
LOANS AND SECURITIES EXCEPT													
CANADIAN GOVERNMENTS—													
Public securities	149-22	156-54	164-77	179-09	168-30	178-88	183-38	180-44	183-88	195-15	192-59	182-90	174-14
Railway securities	108-18	111-60	108-06	119-64	123-96	123-72	123-61	124-80	121-47	122-55	133-27	133-79	131-00
Canadian call loans	115-67	113-95	119-41	118-82	124-11	121-37	116-95	116-19	114-43	114-00	99-93	81-52	86-81
Current loans	693	675	687	692	694	710	728	728	735	748	771	770	768
Current loans abroad	156-41	161-89	162-11	167-57	172-32	167-95	160-54	158-66	158-46	159-67	172-43	173-45	158-57
Provincial loans	17-94	19-73	17-48	18-07	18-53	16-16	15-65	17-04	18-45	19-86	20-13	26-28	25-32
Municipal loans	89-64	95-62	91-00	95-23	101-47	108-41	108-88	107-53	98-21	95-38	91-65	94-31	90-70
Total loans, etc.	1,330	1,338	1,380	1,390	1,403	1,427	1,436	1,433	1,430	1,464	1,481	1,462	1,435
OTHER ASSETS—													
Non-current loans	12-30	11-99	11-95	11-95	11-91	12-20	12-18	11-79	11-68	11-70	11-61	11-43	10-36
Real estate	8-79	8-80	8-78	8-82	8-76	8-64	8-65	8-67	8-70	8-66	8-71	8-73	8-35
Mortgages	4-35	4-26	4-25	4-14	4-18	4-21	4-23	4-24	4-25	4-25	4-24	4-20	4-30
Premises	74-97	74-87	74-99	75-02	74-79	74-81	74-79	74-80	74-74	74-55	74-33	73-96	73-41
Letters credit	62-86	66-58	71-07	75-51	74-26	73-63	73-89	72-77	68-79	66-06	67-20	63-93	63-55
Loans to companies	9-56	9-34	9-79	9-73	11-23	11-30	11-41	11-25	11-18	11-00	11-04	11-59	11-53
Other assets	1-52	1-41	1-80	1-81	1-81	1-98	2-14	2-21	1-98	2-04	1-98	1-91	1-75
Note circulation deposits	7-44	7-04	7-05	7-05	7-05	7-06	7-06	7-14	7-03	7-03	5-98	5-98	5-98
Inter-bank balances, notes of other banks	7-43	5-92	5-52	5-89	7-44	4-77	7-56	6-31	5-92	6-48	5-11	5-90	6-02
Cheques of other banks	113-73	127-94	84-13	90-44	120-00	123-33	105-17	137-00	90-72	102-60	116-95	108-88	114-06
Balance due by other banks	3-41	2-99	4-10	8-84	4-32	4-14	2-44	4-43	6-33	5-38	4-42	3-92	4-08
Grand total assets	3,207	3,242	3,282	3,329	3,337	3,347	3,334	3,330	3,299	3,326	3,340	3,299	3,293
LIABILITIES TO THE PUBLIC—													
Note circulation	116-02	109-15	108-95	114-24	112-00	110-95	110-18	112-90	113-36	110-94	108-23	112-21	106-79
Dominion Government	8-19	25-10	91-33	114-95	26-52	22-33	53-56	42-82	36-30	35-71	45-14	32-43	46-91
Provincial Government	33-82	47-34	48-05	34-72	48-41	45-06	45-46	47-58	46-94	44-71	37-98	37-47	38-62
Deposits by public—													
Savings deposits	1,547	1,548	1,549	1,564	1,584	1,583	1,573	1,570	1,572	1,578	1,575	1,584	1,570
Demand deposits	679-98	682-33	644-27	655-51	710-85	731-96	699-57	713-18	666-77	686-45	713-63	679-13	695-34
Total deposits	2,227	2,230	2,193	2,219	2,295	2,315	2,273	2,283	2,239	2,264	2,288	2,263	2,266
Foreign deposits	414-55	418-18	405-40	420-80	423-49	417-71	420-12	425-28	427-48	433-62	425-15	426-21	413-40
Due banks abroad—													
United Kingdom	7-75	8-99	10-23	10-98	11-41	11-85	15-44	12-21	13-29	13-15	13-68	11-28	10-27
Foreign	30-84	31-27	31-39	30-62	33-27	38-92	35-05	42-83	40-61	41-90	37-70	36-97	35-35
Bills payable	0-83	0-70	0-88	0-69	0-72	0-76	0-55	0-91	1-12	1-23	1-22	1-33	1-29
Letters of credit	62-86	66-58	71-07	75-51	74-26	73-63	73-89	72-77	68-79	66-06	67-20	63-93	63-55
Other liabilities	2-95	3-19	3-06	3-08	2-97	3-05	2-79	2-90	2-87	2-82	2-92	3-21	4-18
Total public liabilities	2,905	2,941	2,961	3,025	3,028	3,038	3,030	3,049	2,990	3,014	3,027	2,988	2,980
Due between banks	11-60	12-27	10-76	11-95	15-64	16-06	11-67	17-28	15-55	14-98	14-50	14-05	15-44
LIABILITIES TO SHAREHOLDERS—													
Dividends	2,948	793	2,540	2,949	814	2,545	2,949	809	2,546	2,951	822	2,552	2,953
Reserve	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75
Capital	145-80	145-80	145-80	145-80	145-80	145-80	145-80	145-80	145-80	145-80	145-80	145-80	145-80
Grand total liabilities	3,198	3,233	3,254	3,319	3,324	3,335	3,324	3,287	3,287	3,311	3,322	3,284	3,294
Surplus of notice deposits over current loans	+854	+872	+861	+872	+890	+873	+846	+842	+837	+830	+804	+814	+802
Percentage of current loans to notice deposits, p.c.	44-8	43-6	44-4	44-2	43-8	44-9	46-3	46-4	46-8	47-4	48-9	48-6	48-9
All notes in hands of public	189-76	191-30	183-85	189-22	188-96	194-54	190-04	196-41	202-78	202-39	211-02	217-75	205-50
Security holdings	1,316	1,424	1,412	1,422	1,427	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	117-4	117-0	122-4	127-5	136-9	132-0	129-4	127-1	122-0	125-4	124-3	115-3	102-1
Notice deposits	115-4	115-9	115-8	115-7	116-8	116-6	116-5	117-0	118-4	118-7	118-6	118-9	117-2
Current loans	72-7	72-7	74-8	75-6	74-8	76-0	78-1	79-7	79-7	80-3	81-2	79-5	80-6
Security holdings	242-1	260-3	261-7	263-6	269-0	273-7	274-1	273-4	272-4	275-4	273-2	262-1	255-9
Call loans, Canada	79-2	80-5	88-0	89-3	93-3	99-7	94-5	61-9	82-2	81-4	69-5	55-8	59-4
Call loans, elsewhere	27-1	29-5	30-7	27-3	29-4	29-2	33-4	27-8	32-0	28-5	24-6	22-1	18-7
Notes in hands of public	100-7	105-5	107-7	108-0	109-0	112-2	108-0	106-3	114-8	116-9	111-2	113-8	109-0

35. BANK DEBITS

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

¹Published by courtesy of Nesbitt Thomson and Co. The index in January, 1938, was 145-8.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of December, 1937 (unrevised)	Month of December, 1936	April 1, 1937 to Dec. 31, 1937 (Dec. unrevised)	April 1, 1936 to Dec. 31, 1936
	\$	\$	\$	\$
Receipts—Ordinary Revenues—Customs Import Duty.....	7,181,726	7,130,311	73,488,860	61,630,473
Excise Duty.....	4,766,859	3,947,356	41,477,773	35,670,534
Excise Taxes, Sales, Stamps, etc.....	16,483,716	14,134,235	136,359,774	108,724,274
Income Tax.....	4,552,541	3,876,464	106,918,682	91,531,767
Post Office Department.....	4,800,449	4,600,187	26,100,226	24,890,753
Sundry Departments.....	3,283,316	2,506,375	16,181,722	16,752,075
Total Ordinary Revenue.....	41,058,606	36,194,928	400,527,037	339,199,876
Special Receipts.....	804,133	3,373	1,756,429	130,309
Total.....	41,952,738	36,198,301	402,283,466	339,330,185
Ordinary Expenditure—Agriculture.....	771,870	784,157	6,644,282	6,449,647
Auditor General's Office.....	37,026	34,405	338,413	310,206
Civil Service Commission.....	30,393	25,705	262,062	221,142
External Affairs.....	46,635	94,607	1,170,737	1,044,302
Finance—Interest on Public Debt.....	7,924,847	9,792,174	105,463,564	110,667,153
Subsidies and Grants to Provinces.....			11,217,598	10,109,477
Old Age Pensions.....	135	153	14,678,880	8,619,029
Cost of Loan Flotations.....	25,551	11,310	157,235	141,476
Office of the Comptroller of the Treasury.....	139,247	138,489	1,318,667	1,253,494
Farmers' Creditors' Arrangement Act.....	44,131	51,161	345,671	395,861
Superannuations and Miscellaneous Pensions.....	62,590	66,122	482,475	536,342
General Expenditure (Finance Dept.).....	47,480	47,263	442,972	420,298
Miscellaneous Grants.....	8,750	9,442	561,370	523,584
Miscellaneous Offices and Commissions.....	64,108	64,203	359,989	462,725
Fisheries.....	145,644	129,673	1,301,680	1,281,907
Governor General's Secretary's Office.....	21,769	21,380	106,556	106,429
Insurance.....	13,063	16,233	116,435	116,096
Justice.....	238,679	232,760	1,894,741	1,856,969
Penitentiaries.....	242,250	189,648	1,862,629	1,683,420
Labour.....	91,808	49,252	490,515	495,548
Government Annuities Reserve.....				240,832
Legislation—				
Houses of Parliament and Library.....	59,340	54,286	1,387,192	1,602,497
Dominion Franchise and Election Acts.....	12,141	3,081	53,289	88,840
Mines and Resources.....	710,465	648,950	8,240,844	7,756,674
Movements of Coal.....	200,300	241,780	1,732,684	1,506,784
National Defence.....	2,835,172	1,622,357	18,308,997	12,642,549
National Research Council.....	42,987	33,077	405,599	356,409
National Revenue.....	998,516	943,456	8,913,940	8,308,163
Pensions and National Health.....	4,666,182	4,654,110	41,133,801	41,212,835
Post Office.....	3,050,153	2,730,602	23,755,246	22,404,014
Privy Council.....	4,020	3,717	35,437	35,235
Public Archives.....	12,742	12,768	114,789	113,328
Public Printing and Stationery.....	10,905	22,445	102,761	119,333
Public Works.....	1,149,796	1,893,951	8,780,360	10,409,880
Royal Canadian Mounted Police.....	528,835	355,010	4,607,142	4,293,516
Secretary of State.....	56,041	55,911	497,430	476,867
Soldier Settlement.....	55,047	54,978	573,382	643,585
Trade and Commerce.....	524,745	589,121	5,068,287	6,660,278
Transport.....	1,155,091	875,247	8,293,378	8,034,240
Maritime Freight Rates Act.....	103,410	578,988	2,585,945	1,844,667
Canadian Radio Broadcasting Commission.....				878,186
Total Ordinary Expenditure.....	26,122,566	27,136,956	283,480,993	276,529,204
Capital Expenditure—				
Public Works.....				3,395
Transport.....	545,807	245,869	3,393,318	3,131,615
Total Capital Expenditure.....	545,807	245,869	3,393,318	3,135,010
Special Expenditure—				
Relief Grants-in-Aid to Provinces.....	1,519,250	2,345,657	13,188,400	21,892,802
Relief works.....	2,170,492	3,420,677	14,580,592	24,951,379
Drought Area Relief.....	5,870,080	1,680,566	11,498,224	3,054,661
Total Special Expenditure.....	10,559,822	7,396,900	39,267,216	49,898,842
Government Owned Enterprises—				
Canadian National Railways Deficit.....	2,654,208	3,943	33,494,208	28,503,943
National Harbours Board.....	160,404	1,426,908	2,033,960	2,089,534
Total Government Owned Enterprises.....	2,814,612	1,430,851	35,528,168	30,593,277
Consolidated Fund (Write-down of Assets, etc.).....	59,556	57,847	287,136	296,763
Total Expenditure.....	40,102,363	36,268,433	361,866,832	360,453,616
Loans and Investments—				
Bank of Canada—Purchase of Capital Stock.....				5,100,000
Canadian Farm Loan Board.....	100,000	1,168,171	2,857,166	7,776,348
Can. Nat. Rlys.—Financing and Guarantee Act.....	6,345,792	5,996,057	6,345,792	5,996,057
Refunding Act.....				33,032,970
Re Trans. Canada Air Lines Corporation.....	250,000		850,000	
Re Semtex—Bowen Railway.....	485,609		2,803,833	
Canadian National (W.I.) Steamships Ltd.....			450,000	
Dominion Housing Act, 1935.....	150,235	182,495	1,416,009	801,034
National Harbours Board.....	1,084,465		2,067,871	314,734
Prov. Governments (under Relief Act.).....	775,473	2,025,252	6,415,123	8,353,229
Rlys. re Equipment and Special Works.....	89,500		89,500	5,720,747
Soldier and General Land Settlement.....	37,658	30,600	165,523	149,639
Total Loans and Investments.....	9,318,196	9,392,574	23,260,808	67,245,458

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES

Classification	1936												1937														
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
United States Statistics—																											
Industrial production, 1923-5=100	121-0	114-0	116-0	118-0	118-0	118-0	114-0	114-0	117-0	111-0	103-0	90-0		121-0	114-0	116-0	118-0	118-0	114-0	114-0	117-0	111-0	103-0	90-0			
Mineral production, 1923-5=100	117-0	109-0	115-0	128-0	115-0	118-0	114-0	112-0	112-0	115-0	113-0	108-0		117-0	109-0	115-0	128-0	115-0	118-0	114-0	112-0	115-0	113-0	108-0			
Manufacturing production, 1923-5=100																											
WHEAT, VARIOUS SUPPLY, Mil. bush.	63	82	44	37	26	17	12	89	131	141	130	115		63	82	44	37	26	17	12	89	131	141	130	115		
Receipts, principal markets, 000 bush.	10,389	7,766	6,116	7,502	8,942	7,621	19,391	11,913	62,241	35,199	22,638	10,676	10,648		10,389	7,766	6,116	7,502	8,942	7,621	19,391	11,913	62,241	35,199	22,638	10,676	10,648
Shipments, principal markets, 000 bush.	11,801	8,676	7,089	7,612	8,928	10,639	11,175	27,726	25,102	18,964	23,892	31,460	16,339		11,801	8,676	7,089	7,612	8,928	10,639	11,175	27,726	25,102	18,964	23,892	31,460	16,339
Exports, including wheat flour, 000 bush.	1,681	1,876	1,822	1,565	1,679	2,108	2,217	3,355	7,230	4,712	9,331	8,600		1,681	1,876	1,822	1,565	1,679	2,108	2,217	3,355	7,230	4,712	9,331	8,600		
Wheat flour production, 000 bbls.	8,215	8,180	7,836	8,402	8,340	7,542	7,637	8,415	8,678	9,234	9,446	8,698		8,215	8,180	7,836	8,402	8,340	7,542	7,637	8,415	8,678	9,234	9,446	8,698		
Sugar moltings, 8 ports, 000 long tons	215	231	314	512	556	410	330	477	420	181	266	293		215	231	314	512	556	410	330	477	420	181	266	293		
TOBACCO CONSUMPTION—																											
Cigars, Millions	371	387	363	467	453	431	472	476	453	490	518	493		371	387	363	467	453	431	472	476	453	490	518	493		
Cigarettes, Millions	13,246	12,436	12,328	12,792	12,210	13,070	14,259	15,290	15,098	14,854	13,892	12,786		13,246	12,436	12,328	12,792	12,210	13,070	14,259	15,290	15,098	14,854	13,892	12,786		
Cattle receipts, primary markets, 000	1,811	1,691	1,342	1,727	1,634	1,751	1,902	1,875	2,245	2,350	2,332	2,132	1,629		1,811	1,691	1,342	1,727	1,634	1,751	1,902	1,875	2,245	2,350	2,332	2,132	1,629
Hog receipts, primary markets, 000	3,145	2,800	2,084	2,224	2,036	1,826	1,513	1,157	1,275	1,533	1,906	2,323	2,587		3,145	2,800	2,084	2,224	2,036	1,826	1,513	1,157	1,275	1,533	1,906	2,323	2,587
Cotton consumption, 000 bales	693	678	664	779	719	669	681	583	604	602	526	485	433		693	678	664	779	719	669	681	583	604	602	526	485	433
NEWSPRINT PRODUCTION—																											
Consumption, 000 s. tons	80-0	79-4	72-1	82-6	78-6	79-0	78-5	78-2	80-3	77-7	78-4	79-3	79-5		80-0	79-4	72-1	82-6	78-6	79-0	78-5	78-2	80-3	77-7	78-4	79-3	79-5
Pig iron production, 000 l. tons	3,115	3,212	2,999	3,459	3,392	3,537	3,108	3,499	3,066	3,410	2,893	2,007	1,479		3,115	3,212	2,999	3,459	3,392	3,537	3,108	3,499	3,066	3,410	2,893	2,007	1,479
Steel ingot production, 000 l. tons	4,424	4,725	4,414	5,217	5,072	5,154	4,184	4,557	4,982	4,302	3,393	2,154	1,472		4,424	4,725	4,414	5,217	5,072	5,154	4,184	4,557	4,982	4,302	3,393	2,154	1,472
Automobile production—																											
1929, 000 cars and trucks	498-7	379-6	363-9	494-0	536-3	516-9	497-3	438-8	394-3	171-2	329-9	300-1		498-7	379-6	363-9	494-0	536-3	516-9	497-3	438-8	394-3	171-2	329-9	300-1		
Zinc production, 000 tons	47,050	40,025	37,704	53,202	52,009	55,012	50,526	49,181	48,309	50,027	82,645	49,388	51,787		47,050	40,025	37,704	53,202	52,009	55,012	50,526	49,181	48,309	50,027	82,645	49,388	51,787
Stocks, 000 tons	44,756	34,143	34,618	18,183	13,911	13,774	14,081	13,661	11,227	13,517	25,817	14,253	64,776		44,756	34,143	34,618	18,183	13,911	13,774	14,081	13,661	11,227	13,517	25,817	14,253	64,776
Lead production, 000 tons	43,613	41,223	34,986	41,422	43,908	40,192	37,321	42,480	42,460	37,989	45,112	42,892		43,613	41,223	34,986	41,422	43,908	40,192	37,321	42,480	42,460	37,989	45,112	42,892		
PETROLEUM PRODUCTION, 000 bbls.	97,682	98,567	93,173	106,724	104,979	110,911	105,812	110,721	115,896	109,980	110,911	104,206		97,682	98,567	93,173	106,724	104,979	110,911	105,812	110,721	115,896	109,980	110,911	104,206		
Consumption (to stills), 000 bbls.	98,061	94,179	94,984	94,400	98,753	100,457	99,323	104,783	105,251	103,494	105,023	99,615		98,061	94,179	94,984	94,400	98,753	100,457	99,323	104,783	105,251	103,494	105,023	99,615		
GASOLINE PRODUCTION, 000 bbls.	44,658	43,630	40,782	44,821	44,475	46,769	45,748	48,271	49,002	49,523	51,191	47,873		44,658	43,630	40,782	44,821	44,475	46,769	45,748	48,271	49,002	49,523	51,191	47,873		
Consumption, 000 bbls.	39,383	33,696	32,000	40,561	43,409	45,484	48,580	50,929	49,597	47,245	45,361	42,666		39,383	33,696	32,000	40,561	43,409	45,484	48,580	50,929	49,597	47,245	45,361	42,666		
Contracts awarded, \$000,000	199-7	242-8	188-3	221-2	270-1	244-1	317-8	321-6	285-1	207-1	198-6	200-5		199-7	242-8	188-3	221-2	270-1	244-1	317-8	321-6	285-1	207-1	198-6	200-5		
Carloadings, 000 cars	2,776	3,317	2,778	3,003	2,955	3,896	2,977	3,812	3,116	3,393	4,017	2,628	2,309		2,776	3,317	2,778	3,003	2,955	3,896	2,977	3,812	3,116	3,393	4,017	2,628	2,309
Electric power production, mill. k.w.	10,528	10,151	9,247	10,228	9,888	9,972	10,071	10,342	10,633	10,224	10,415	9,827		10,528	10,151	9,247	10,228	9,888	9,972	10,071	10,342	10,633	10,224	10,415	9,827		
Index factory employment, 1923-5=100																											
ment, 1923-5=100	98-6	98-8	99-7	100-9	101-6	102-2	101-4	103-0	102-4	100-7	98-4	94-1		98-6	98-8	99-7	100-9	101-6	102-2	101-4	103-0	102-4	100-7	98-4	94-1		
Mail order sales, 2 cos., \$000	118,222	64,427	53,831	78,625	89,681	92,627	99,258	73,655	71,254	90,240	107,451	89,813	116,233		118,222	64,427	53,831	78,625	89,681	92,627	99,258	73,655	71,254	90,240	107,451	89,813	116,233
Ten cent sales, 4 chains, \$000	91,319	38,617	37,858	48,453	62,480	47,836	47,151	46,768	43,582	46,407	50,658	48,377	92,706		91,319	38,617	37,858	48,453	62,480	47,836	47,151	46,768	43,582	46,407	50,658	48,377	92,706
Imports, \$000,000	244-3	240-4	277-8	306-7	287-3	285-0	285-9	245-7	233-4	224-4	223-2			244-3	240-4	277-8	306-7	287-3	285-0	285-9	245-7	233-4	224-4	223-2			
Exports, \$000,000	229-7	221-6	232-5	286-4	269-2	289-9	265-4	265-2	277-7	296-7	333-1	314-7		229-7	221-6	232-5	286-4	269-2	289-9	265-4	265-2	277-7	296-7	333-1	314-7		
F.R. BANKS, BUSA DISCOUNTED—																											
(10), Mil. Dols.	3	5	12	12	17	10	10	15	22	22	21	17	10		3	5	12	12	17	10	10	15	22	22	21	17	10
Reserve ratio, p.c.	80-1	80-2	80-4	80-5	79-7	79-5	79-7	79-6	79-6	80-1	80-1	79-9	79-8		80-1	80-2	80-4	80-5	79-7	79-5	79-7	79-6	79-6	80-1	80-1	79-9	79-8
Total loans, Mil. Dols.	9,189	8,941	9,121	9,366	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,491		9,189	8,941	9,121	9,366	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,491		
Demand deposits, adjusted, Mil. Dols.	15,571	18,493	15,561	15,126	15,388	15,274	15,189	15,033	14,924	14,864	14,610	14,612		15,571	18,493	15,561	15,126	15,388	15,274	15,189	15,033	14,924	14,864	14,610	14,612		
INTEREST RATES, TIME LOANS, p.c.																											
1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25		1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25
Call loans renewal, p.c.	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00		1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00
Prime commercial paper, 4-6 months, p.c.	-75	-75	-75	-88	-1-00	-1-00	-1-00	-1-00	-1-00	-1-00	-1-00	-1-00	-1-00		-75	-75	-75	-88	-1-00	-1-00	-1-00	-1-00	-1-00	-1-00	-1-00	-1-00	-1-00
BOND PRICES HIGH GRADE RANGE (10)																											
Forty bonds, 103-04	102-91	101-32	98-86	95-81	96-40	95-56	96-71	95-95	90-79	84-32	77-05			103-04	102-91	101-32	98-86	95-81	96-40	95-56	96-71	95-95	90-79	84-32	77-05		
PRICES COMMON STOCKS (419)																											
Copyright Standard Statist. Co., 123-1	126-8	129-5	129-9	124-5	116-3	113-6	117-8	123-5	106-4	91-4	83-9			123-1	126-												

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1936				1937									
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
Production—														
Iron.....000 metric tons	643	671	661	613	691	692	707	711	741	725	738	782	775	
Steel.....000 metric tons	1,017	1,035	1,015	1,012	1,137	1,099	1,064	1,124	1,076	1,004	1,183	1,153	1,197	
Coal.....000 metric tons	19,519	20,929	19,802	20,114	21,232	22,093	19,016	20,557	19,246	18,524	20,749	20,699	.....
ELECTRICITY														
GENERATED.....mr. k.w.h.	2,010	2,180	2,172	1,944	2,074	1,832	1,621	1,575	1,588	1,529	1,752	2,029	2,285	
New orders received, 1929=100	168	167	175	189	188	174	173	174	172	161	151	144	144	
Copper available.....000 tons	25-1	20-1	19-9	21-1	24-7	30-9	29-8	27-1	26-2	18-9	31-8	21-6	28-5	
Raw cotton delivered to mill.....mn. lb.	121	130	127	120	140	143	133	122	130	102	102	123	135	
Production artificial silk yarn and waste.....mn. lb.	11-76	10-95	11-74	11-72	12-32	13-67	13-18	14-06	14-60	10-80	14-40	13-57	13-75	
Natural silk deliveries.....000 lb.	451	409	477	416	481	533	471	466	514	404	543	488	564	
Crude rubber available, 000 tons	6-70	5-39	7-10	7-08	12-03	7-14	8-22	8-38	11-88	12-70	11-10	9-80	10-00	
Building plans approved.....1936=100	164-8	138-5	114-8	136-0	152-6	180-6	148-5	147-7	159-3	93-0	144-8	142-3	135-6	
Other.....1936=100	140-8	156-4	171-9	232-7	170-4	169-9	146-8	163-1	160-0	95-8	157-0	135-9	130-3	
Employment—														
Insured workers in employment.....mn.	11-12	11-13	11-11	11-19	11-24	11-39	11-39	11-52	11-52	11-56	11-60	11-66	11-57	
Number unemployed.....000	1,624	1,629	1,689	1,628	1,601	1,454	1,451	1,357	1,379	1,359	1,339	1,390	1,499	
Percentage unemployed.....	12-3	11-9	12-3	11-9	11-5	10-5	10-7	10-0	10-1	9-9	9-7	9-9	10-7	
Coal mining.....	14-6	14-3	13-8	13-3	13-0	12-6	12-2	11-4	9-9	9-9	9-7	9-6	9-6	
Iron and steel.....	12-9	12-2	11-8	11-4	11-8	11-6	12-5	10-6	11-5	10-7	9-6	9-6	9-6	
General engineering.....	6-6	6-6	6-6	6-2	6-0	5-7	5-3	5-0	5-4	5-2	4-6	4-9	5-1	
Electrical engineering.....	3-4	3-3	3-6	3-6	3-4	3-2	3-1	3-0	3-0	3-1	2-7	3-0	3-1	
Shipbuilding and marine engineering.....	23-8	23-9	22-7	22-4	23-3	21-2	22-0	20-8	20-4	20-1	18-8	18-0	18-2	
Race metal working.....	7-0	6-6	6-5	5-9	6-0	5-7	5-8	5-4	5-1	5-7	5-1	5-7	5-6	
Cotton.....	13-6	12-4	11-4	10-8	10-5	10-3	11-0	10-1	10-1	10-5	12-5	10-5	13-1	
Woolen.....	6-4	6-2	6-8	7-0	6-4	6-6	6-5	6-2	6-3	6-5	6-3	11-0	15-2	
Building.....	14-6	17-2	17-4	15-8	15-7	11-4	11-0	10-1	10-9	10-8	10-9	11-8	13-6	
Public works contracting.....	42-6	43-9	42-9	41-8	42-0	38-4	37-0	34-9	36-7	36-6	35-3	36-1	36-9	
Trade—														
Imports, TOTAL.....£ mn.	78-7	83-7	75-6	71-7	72-7	82-9	83-1	88-1	85-5	86-7	87-8	96-1	97-3	
Food, drink and tobacco £ mn.	37-1	37-7	31-9	30-7	33-1	32-7	34-2	35-7	34-0	34-7	36-1	43-2	43-1	
Raw materials.....£ mn.	22-8	26-1	25-7	22-1	25-0	26-0	25-6	27-4	26-3	26-7	26-8	27-9	28-3	
Manufactured.....£ mn.	18-4	19-2	17-6	18-6	22-1	23-6	22-9	24-4	24-6	24-7	24-6	24-4	25-3	
Total, net imports.....£ mn.	74-3	77-6	70-5	64-7	76-0	75-7	78-7	81-0	78-7	80-0	82-6	90-4	91-9	
Exports, DOMESTIC, TOTAL £ mn.	38-4	40-5	39-1	38-6	43-6	43-0	42-7	44-4	47-6	42-5	44-3	47-2	45-2	
Food, drink and tobacco £ mn.	3-8	3-4	3-0	3-1	2-9	3-1	4-0	3-6	2-6	3-0	3-4	3-4	4-0	
Raw materials.....£ mn.	4-6	4-6	5-1	4-0	5-3	5-6	5-5	5-7	6-0	5-3	5-4	5-8	5-3	
Manufactured.....£ mn.	28-9	30-3	29-0	29-7	34-2	33-4	33-3	36-6	31-1	33-4	34-6	36-7	34-7	
BANK CLEARINGS—														
Provincial.....£ mn.	125-9	128-9	132-7	125-2	134-6	128-2	117-1	121-3	131-3	110-9	111-3	128-7	118-1	
Postal receipts, daily.....£ 000	155	199	145	146	149	152	145	146	145	141	152	156	157	
Transportation—														
SHIPPING—														
Entrances.....mn. net tons	5-63	5-53	4-87	4-82	5-76	5-42	6-00	6-29	6-42	6-72	6-01	6-10	6-14	
Clearances.....mn. net tons	4-64	4-66	4-83	4-28	4-72	5-14	5-09	5-45	5-82	5-49	5-63	5-50	4-91	
Index of shipping freights.....1936=100	136-4	165-9	170-8	170-4	172-2	180-1	188-6	177-7	170-3	199-8	224-1	208-3	177-6	
RAILWAY TRAFFIC—														
Merchandise and live stock.....000 tons	8,632	8,279	8,098	8,180	8,404	8,558	8,717	8,764	8,185	8,871	.....	.....	.....
Merchandise on rail-ways.....1935=100	106-0	113-0	110-5	107-0	108-0	115-0	113-0	113-5	114-5	119-5	117-0	119-0	115-0	
Coal and coke.....000 tons	14,512	14,883	14,150	15,355	15,685	14,378	14,379	13,672	12,366	13,672	.....	.....	.....
AUTOMOBILES—														
Commercial vehicles in use.....000	445-8	453-4	445-9	448-6	453-8	458-0	458-1	461-1	461-9	460-3	463-1	467-7	467-2	
Commercial vehicles in use.....1935=100	108-0	108-5	109-0	109-5	110-0	110-5	111-0	111-5	111-0	111-5	112-0	113-0	113-0	
Prices—														
WHOLESALE PRICES—														
Board of Trade.....1936=100	98-3	100-8	102-9	103-9	107-3	108-9	110-7	110-6	111-5	111-4	111-2	110-6	108-5	
Economist.....1927=100	76-3	79-3	81-0	82-3	87-2	85-7	86-2	84-3	84-7	83-3	81-6	79-7	.....
Statist.....1915=100	110-8	116-0	116-7	119-6	125-8	122-7	124-4	122-7	124-2	122-0	121-2	118-5	113-9	
RETAIL, Foods.....1929=100	88-3	88-3	87-6	87-7	87-7	88-3	88-3	90-9	90-9	90-9	92-9	94-8	94-8	
Cost of Living.....1929=100	93-1	92-1	92-1	92-1	92-1	92-7	92-7	92-4	94-5	94-5	96-3	97-6	97-6	
BANKING—														
BANK OF ENGLAND—														
Private deposits.....£ mn.	141	135	145	137	131	135	139	132	126	125	144	129	143	
Bank and currency notes £ mn.	445	468	455	455	464	466	480	484	493	491	488	490	493	
Gold reserve.....£ mn.	248-7	313-7	313-7	313-7	313-7	313-7	321-8	326-4	326-4	326-4	326-4	326-4	326-4	
LONDON CLEARING BANKS—														
Deposits.....£ mn.	3,287	3,315	3,307	3,274	3,244	3,252	3,285	3,293	3,293	3,283	3,287	3,312	3,311	
Discounts.....£ mn.	329	322	345	307	348	341	344	359	282	277	281	296	297	
Advances.....£ mn.	890	835	889	903	934	947	932	963	971	963	974	984	986	
Investments.....£ mn.	685	660	669	671	667	661	657	654	647	645	641	639	634	
TRAVELLER'S CHEQUES.....£ mn.	838	819	752	706	676	681	675	681	688	661	664	694	691	
Money—														
Day to day rate.....p.e.	-75	-78	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	
Three months rate.....p.e.	-55	-1-03	-55	-58	-52	-55	-73	-72	-56	-55	-58	-58	-58	
Security Values—														
Fixed interest.....1925=100	137-6	136-6	135-9	127-6	127-4	129-6	130-5	127-6	127-5	126-6	126-7	127-6	129-1	
Industrial securities, July 1 1935=100	122-4	124-6	123-0	120-5	117-7	111-1	112-4	109-9	111-5	112-3	106-4	105-2	98-0	
Exchange, New York \$ to £.....	4-889	4-907	4-908	4-894	4-885	4-916	4-940	4-935	4-970	4-980	4-950	4-960	4-994	
Exchange, France to £.....	105-18	105-16	105-14	105-12	105-31	109-33	110-32	110-82	130-57	132-85	140-67	147-93	147-08	

*Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics on numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XIII

OTTAWA, JANVIER 1938

N° 1

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.) F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUES COURANTES DES AFFAIRES AU CANADA

Les principaux facteurs indiquant la marche des conditions économiques sont à peu près au même niveau en décembre qu'au cours du mois précédent. La hausse des obligations de tout repos constitue un facteur constructif, la moyenne de décembre l'emportant sur tout autre mois depuis janvier dernier. Après une régression marquée au cours du premier trimestre, les obligations de tout repos se ressaissent considérablement le reste de l'année. Bien que la moyenne de 1937 ne soit pas aussi élevée que la position extrême de 1936, elle fait excellente figure comparativement à toute année antérieure de la période d'après-guerre.

Les prix de gros continuent leur avance sur le mois correspondant de 1936, et en conséquence l'indice l'emporte de beaucoup sur cette année. Toutefois, il y a faible régression en décembre sur le mois précédent, et l'indice tombe de 83.1 à 82.7. Après un déclin marqué au cours des trois mois précédents, les actions ordinaires se ressaissent légèrement en décembre. Elles montrent une nouvelle fermeté les premières semaines de janvier, et offrent une résistance considérable à un plus fort déclin. Les actions ordinaires ont touché leur maximum en mars, mais elles ont subi depuis un déclin considérable. L'indice montre un recul de 20 p.c. en décembre sur le mois correspondant de 1936.

La position des banques demeure forte en 1937. La somme des dépôts à demande et à terme, après ajustement saisonnier, touche un maximum en avril, mais montre une certaine régression vers la fin de l'année. La moyenne mensuelle de 1937 montre un gain marqué sur celle de l'année précédente.

Les opérations commerciales continuent à haut niveau au cours du dernier trimestre de l'année en dépit de la déflation des facteurs spéculatifs. L'indice du volume physique des affaires monte à 127.9 en novembre, nouveau maximum depuis 1929, mais il réagit le dernier mois de l'année. Les expéditions d'or, qui touchent une nouvelle cime dans l'histoire, constituent le trait saillant parmi les facteurs indiquant la tendance de la production minérale. Les expéditions totales à la Monnaie Royale et aux points extérieurs s'établissent à 395,270 onces, contre 342,783 en novembre. L'indice, après ajustement saisonnier, monte de 235.6 à 259.7, et il montre également un gain marqué sur décembre 1936. Les exportations de cuivre déclinent de leur haut niveau du mois précédent, bien qu'elles l'emportent sur tout autre décembre. Les exportations de nickel et la production de cuivre fléchissent le dernier mois sur lequel des statistiques existent.

Les industries alimentaires sont moins actives en décembre que le mois précédent, et l'indice fléchit de 109.5 à 102.5. Les abatages de moutons montent à un plus haut niveau qu'en tout autre décembre de la période d'après-guerre, tandis que les abatages de bêtes à cornes et de porcs diminuent sur le mois précédent. Les dédouanements de cigarettes l'emportent sur tout autre décembre depuis dix-huit ans, tandis que ceux de cigares sont plus considérables qu'en tout autre décembre depuis 1929. La régression dans la production de papier à journal est moins que normale pour la saison, et l'indice monte de 184 à 193. Les exportations de pulpe de bois et de madriers et planches sont plus considérables. La production d'acier en loupe et de fonte en gueuse, indiquant les opérations dans l'industrie primaire du fer et de l'acier, montre un déclin après ajustement. La production d'automobiles s'établit à 20,652 unités, contre 16,574 en novembre. Les nouvelles entreprises de construction l'emportent sur tout autre décembre depuis 1931. Le déclin des chargements de wagons est moins que normal pour la saison, et l'indice monte de 79.5 à 84.4. Par suite en partie du déclin des exportations de blé, la valeur des exportations générales baisse à un bien plus bas niveau que le mois précédent. Une partie de la régression est saisonnière, mais l'indice tombe de 102.7 à 81.9.

Mines

Comme la demande de bas métaux a été grandement influencée par des considérations spéculatives, les opérations des producteurs canadiens se sont poursuivies dans des circonstances favorables au cours du premier semestre de l'année. L'annonce du plan de réarmement britannique a suscité de forts achats et une avance marquée des prix. Plus tard il devint visible que les achats spéculatifs avaient été exagérés et que l'expansion de la production était plus que suffisante pour pourvoir aux besoins actuels.

La production minérale est estimée à \$452,000,000 en 1937, augmentation de 25 p.c. sur les \$362,000,000 de l'année précédente. La division des métaux montre le plus fort gain. La production de métaux est plus considérable que la valeur totale de production de toutes les mines au Canada pour toute année, sauf 1936. La production d'or dépasse quatre millions d'onces pour la première fois. Pour être plus spécifique, la production s'établit à 4,054,799 onces évaluées à \$141,877,000. Toutes les provinces, sauf l'Alberta et le Yukon, montrent une plus forte production. La production de cuivre monte de 28 p.c. pour s'établir à près de 540,000,000 de livres, d'une valeur de \$70,000,000, le prix moyen étant de 13.083 cents, contre 9.477 l'année précédente. L'Ontario est le plus fort producteur; les minerais de nickel-cuivre du district de Sudbury en sont la source. La production de nickel est de près de 219,000,000 de livres (\$58,800,000), contre 169,700,000 (\$43,900,000), soit un gain d'environ 29 p.c. en volume.

La valeur de la production de plomb monte de 43 p.c., bien que le tonnage n'avance que de 8 p.c. Les mines de la Colombie Britannique fournissent 98 p.c. du total. La production de zinc avance de 333,000,000 de livres à 364,600,000, et la valeur de \$11,000,000 à \$18,000,000. La production d'argent montre quelque reprise, et le total s'établit à 23,100,000 onces fines évaluées à \$10,400,000.

Manufactures

Les opérations manufacturières ont pris de l'impulsion au cours de l'année et la production égale presque celle de 1929. Le gain sur l'année précédente est de 10 p.c., ce qui indique la nature étendue de la reprise. L'emploiement dans les établissements manufacturiers enregistre une amélioration ferme en 1937, les données des principales firmes enregistrant un gain moyen de 10.1 p.c. sur l'année précédente.

Les exportations d'articles ouverts et semi-ouverts, qui s'élèvent à \$680,800,000 l'année fiscale 1937, montrent un gain de 16.3 p.c. sur l'année précédente. Leur proportion des exportations totales canadiennes est d'environ 64 p.c., contre 69 p.c. l'année fiscale terminée le 31 mars 1936. Le papier à journal, dont les exportations de l'année sont évaluées à \$110,000,000, est la commodité individuelle la plus considérable dans ce groupe. Les Etats-Unis qui ont reçu des denrées partiellement et entièrement ouvertes pour une valeur de \$318,000,000 sont le meilleur client pour nos articles ouverts. Le marché britannique absorbe des articles ouverts par une valeur de \$215,000,000. Le Canada envoie des articles ouverts à la plupart des pays et colonies; des quantités appréciables ont pris la route d'au moins 90 pays l'an dernier.

Sidérurgie

L'industrie primaire de la sidérurgie, baromètre de la demande domestique pour l'outillage industriel et les articles durables, montre de nouveaux gains sur les onze premiers mois de 1936. La production de lingots d'acier enregistre un gain de 28.9 p.c. sur l'année précédente, tandis que la production de fonte en gueuse augmente de 33.9 p.c. La production de lingots d'acier les onze premiers mois s'établit à 1,303,000 tonnes longues, et celle de fonte en gueuse, à 817,000 tonnes. L'indice de l'emploiement, basé sur les rapports mensuels des principales firmes du groupe de la sidérurgie, l'importe de 18 p.c. sur 1936. L'indice s'établit à 105.4, contre 89.2 l'année précédente.

Le relèvement de l'industrie de l'acier comparativement aux bas niveaux de la première partie de 1933 constitue l'un des traits saillants des cinq dernières années. Malgré une production beaucoup plus considérable en 1937, les prix du groupe fer et acier avancent sensiblement et l'indice s'établit à 104.2 en novembre, contre 88.3 le même mois de l'an dernier. La production mondiale de fonte en gueuse et d'acier enregistre une augmentation de 28 p.c. et de 25 p.c. respectivement en 1936 sur l'année précédente; cette augmentation se continue l'année sous revue. La production de fonte en gueuse et d'acier de quatorze principaux pays montre la première moitié de 1937 un gain de 21 p.c. et de 20.3 p.c. respectivement sur la période correspondante de 1936. Une partie considérable des dépenses colossales projetées en armements par les principales nations se déversera naturellement dans cette industrie. La plus forte demande domestique de ces pays, dont plusieurs sont normalement exportateurs, écarte toute possibilité immédiate d'une concurrence sérieuse avec les producteurs canadiens. La forte demande de fer et d'acier canadiens qui s'est produite en Grande-Bretagne a été d'une valeur particulière aux aciéries des Provinces Maritimes.

Construction

Les contrats de construction adjugés au cours des douze mois de 1937 sont évalués à \$224,057,000, soit une avance de 38 p.c. sur le total de 1936 (\$162,588,000). De cette somme, \$111,-

000,000 représentent des travaux de construction proprement dite, tandis que le groupe du génie s'élève à \$79,000,000. La construction résidentielle et industrielle montre une avance de 31 p.c. et de 126 p.c. respectivement. Les édifices commerciaux montrent un gain de 46 p.c. L'exploitation sans cesse heureuse des ressources minérales a été un très rapide stimulant pour la construction dans les centres voisins des entreprises minières, ce qui explique la somme considérable de nouvelle construction dans ces régions en plus des frais réels d'exploitation minière.

La valeur des permis de bâtir dans 58 cités s'élève à \$52,000,000 les onze premiers mois de 1937, contre \$38,000,000 l'année précédente, avance de 37 p.c. L'indice des prix de gros des matériaux de construction, sur la base de 1926 à 100, avance de 85.0 en 1936 à 94.8 l'année sous revue.

Chômage

Le nombre de personnes aptes à travailler sur les listes de secours en novembre dernier décline de plus de 87,000 ou de près de 40 p.c. sur le mois correspondant de 1936. Le nombre approximatif de personnes aptes à travailler bénéficiant de secours en novembre dernier s'établit à 134,000, contre 221,165 en novembre de l'année précédente. Le total de novembre 1937 (134,000) comprend toutes les classes de personnes aptes à travailler—chefs de famille, individus et dépendants aptes à travailler—mais exclut les cultivateurs (exploitants de ferme) qui recevaient de l'aide agricole. Le total indique une augmentation de 12½ p.c. comparativement à octobre, le mois précédent. Environ 74 p.c. des 134,000 proviennent des 54 cités de plus de 10,000 âmes distribuant des secours. Le nombre total de personnes recevant de l'aide non agricole en novembre dernier est d'environ 507,000, augmentation de 10 p.c. sur le mois précédent, mais diminution de 32½ p.c. sur novembre 1936.

Commerce extérieur

Le gain substantiel du commerce extérieur constitue l'un des principaux faits saillants de l'année. Les exportations totales de marchandises s'élèvent à \$1,036,000,000 les onze premiers mois, contre \$928,000,000 l'année précédente, augmentation de \$108,000,000 ou de 12 p.c. Les importations montrent un gain de 29.8 p.c., le total des onze mois finissant le 30 novembre étant de \$756,000,000. Par suite du niveau élevé des exportations, la balance du commerce est de beaucoup en faveur du Canada.

Plusieurs causes contribuent à l'expansion surprenante du commerce d'exportation du Canada au cours de l'année. La reprise économique, qui est presque générale le premier semestre de l'année dans tous les principaux pays sur lesquels des données existent, constitue l'un des facteurs. Les circonstances qui entourent le commerce du blé sont favorables la première partie de l'année. L'avance des prix de gros ajoute aussi sensiblement à la valeur du commerce extérieur.

Commerce de tourisme

Le tourisme, qui doit être classé comme un luxe, décline inévitablement en temps de crise. La valeur du commerce touristique du Canada touche son haut en 1929, alors que les dépenses estimatives des touristes étrangers dans le pays s'élèvent à environ \$309,000,000. En 1936 et 1937, la reprise a été rapide et il est prévu que la valeur du commerce touristique du Canada dépassera bientôt les niveaux antérieurs à la crise.

D'après le nombre d'automobiles qui sont entrés au Canada au cours de la dernière saison, il est estimé qu'il y a avance de 15 à 20 p.c. sur les dépenses de l'année précédente (\$225,000,000), en présumant que les dépenses par voiture sont dans la même proportion qu'en 1936.

Balance des paiements internationaux

Un fort excédent des exportations visibles et invisibles sur les importations a été l'une des caractéristiques des échanges commerciaux du Canada en ces dernières années, bien que le déclin des expéditions de céréales réduise la balance active en 1937. Comme ces excédents d'exportation, surtout en commerce de denrées et en dépenses touristiques, ont grandi rapidement au cours des deux dernières années, la sortie de capitaux a naturellement marché de pair. Il s'agit surtout du remboursement d'obligations et du rachat de titres canadiens. En conséquence, les perspectives indiquent une diminution importante dans les futurs paiements d'intérêt.

Les ventes et les achats de titres, obligations et valeurs semblables entre le Canada et les autres pays deviennent un facteur important. Les onze premiers mois de 1937 les ventes et les achats sont plus considérables en volume et d'une orientation plus définie qu'au cours de l'année précédente. Les achats canadiens de valeurs mobilières d'autres pays s'élèvent à \$477,000,000 et dépassent les ventes d'environ \$5,300,000; les opérations totales s'établissent à \$948,600,000.

En d'autres termes, le Canada a exporté plus de \$5,000,000 de capitaux sur les marchés de valeurs mobilières seulement. La nature de ces échanges entre le Canada et les États-Unis d'une part et entre le Canada et le Royaume-Uni de l'autre montre une divergence considérable. En tout, le Canada a acheté pour \$38,000,000 de plus de valeurs mobilières des États-Unis que ceux-ci en ont acheté du Canada, tandis que dans le cas du Royaume-Uni nos achats dépassent nos ventes de \$22,000,000. Pour ce qui est des autres pays, les ventes l'emportent de \$11,000,000 sur les achats.

Trafic des canaux

Le fret total passant par les écluses canadiennes et américaines des canaux du Sault Ste-Marie au cours de la dernière saison s'établit à 87,000,000 de tonnes, ce qui n'est dépassé que par quatre autres années. Le minerai de fer à destination des États-Unis et le charbon mou à destination du Canada qui s'établissent à 65,600,000 et à 12,900,000 tonnes respectivement sont les principaux item de ce trafic. Le tonnage du minerai de fer touche un nouveau record, le haut précédent étant de 64,900,000 en 1929. Les expéditions de blé sont les plus faibles depuis 1919 et de 28 p.c. inférieures à celles de 1936; le total en 1937 s'établit à 3,500,000 tonnes.

Le canal de Welland établit un nouveau record; le fret total monte de 10,400,000 en 1936, record précédent, à 11,800,000. Un certain nombre de denrées montrent d'assez fortes diminutions, mais elles sont plus que compensées par les augmentations du charbon mou, de 3,146,652 à 3,877,823; du maïs, de 157,855 à 851,354, et du minerai de fer de 674,345 à 909,180. Les fortes diminutions comprennent le blé, la pulpe de bois, le coke, la farine, la gazoline, le bois de pulpe et le sucre.

Les canaux du St-Laurent, avec 9,073,302 tonnes de fret, soit 661,760 tonnes ou 8 p.c. au-dessus de la cime de 1928, établissent également un nouveau record.

Finances

Les revenus de l'État se sont bien maintenus au cours des neuf premiers mois de l'année fiscale courante, ce qui confirme les plus hauts niveaux d'importations et de ventes de détail sur l'an dernier. Les recettes totales au cours de cette période avançaient de \$63,000,000 sur les mêmes mois de la période fiscale 1936-1937. Les douanes avançaient de \$11,900,000; le droit d'accise, de \$5,800,000; la taxe de vente, etc., de \$27,700,000; l'impôt sur le revenu, de près de \$16,000,000, et les postes de plus de \$1,000,000. Les recettes globales s'élèvent à \$402,283,466, contre \$339,330,185, soit un gain de 18.6 p.c. Les dépenses totales des trois trimestres n'avancent que de \$1,400,000; les économies ont été réalisées dans l'intérêt sur la dette, les travaux publics, le commerce et les paiements de secours. Les dépenses spéciales en secours baissent de plus de \$10,500,000. Par contre, les pensions de vieillesse, la défense nationale et le Canadien National ont eu besoin de plus fortes avances.

Compte tenu des tendances saisonnières, si la tendance actuelle des recettes et des dépenses se maintient, il sera presque possible d'équilibrer le budget. Le déficit de l'année courante sera bien au-dessous de l'estimation officielle.

Financement d'obligations inférieur en 1937

Le financement d'obligations fédérales et municipales en 1937 est un peu plus faible, abstraction faite des émissions de bons du Trésor, qu'au cours de l'année précédente et également plus faible qu'en 1935 et 1934. Au cours des trois dernières années, il y a ralentissement dans l'émission d'obligations directes ou garanties par le Dominion du Canada, mais le financement provincial et municipal est plus considérable. Cette tendance en ce qui concerne les émissions du Dominion peut s'attribuer à la plus faible somme d'obligations à maturité et requérant remboursement, et à l'expansion des revenus qui améliore la position des finances fédérales courantes.

Les émissions provinciales et municipales ont augmenté tant pour fins de nouveaux fonds que de remboursement. Dans la section municipale, l'augmentation des recettes provenant des taxes et la posture générale financière des municipalités canadiennes ont accru la demande d'obligations municipales.

En 1937 ainsi qu'en ces dernières années, le financement d'obligations s'est fait entièrement dans le Dominion, à l'exception d'une proportion relativement faible vendue à New-York.

BUREAU FÉDÉRAL DE LA STATISTIQUE,
le 21 janvier 1938.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUALS AND SPECIAL REPORTS ISSUED DURING THE MONTH ENDING
JANUARY 15, 1938

Administration.—Liste des publications du Bureau Fédéral de la Statistique comprenant rapports, bulletins, communiqués à la presse, etc., 11 p. Canada, 1938, the official handbook of present conditions and recent progress, 192 p. illus. map, 25 cents (10 cents to teachers, bona fide students and ministers of religion).

Population.—Births, marriages and deaths in the second quarter of 1937, 5 p.

Production.—**AGRICULTURAL PRODUCTS.**—Quantity and value of fruit nursery stock sales, 5 p. **ANIMAL PRODUCTS.**—Fur production of Canada, season 1936-1936 (Eng. and French) 37 p. 25 cents. **MINERAL PRODUCTION.**—Preliminary estimate of Canada's mineral production, 1937, 7 p. 10 cents. Report on miscellaneous metals in Canada, 1936, including aluminium, antimony, barium, beryllium, bismuth, cadmium, calcium, chromium, iron, lithium, magnesium, manganese, mercury, molybdenum, radium, uranium, selenium, sodium, tantalum, tellurium, tin, titanium (ilmenite) tungsten, vanadium, zirconium. 35 p., 15 cents.

Manufactures.—**VEGETABLE PRODUCTS.**—Preliminary report on the pack of certain canned fruits and vegetables, 1937, (Eng. and French) 1 p. **TEXTILES.**—Report on the men's factory clothing industry and clothing contractors in Canada, 1936, 24 p., 25 cents. **FOREST PRODUCTS INDUSTRIES.**—Coffins and caskets, 1936 (Eng. and French) 2 p., 10 cents. The cooperage industry, 1936 (Eng. and French), 2 p., 10 cents. **ANIMAL PRODUCTS.**—Leather gloves and mittens, Canada, 1936, 13 p., 20 cents. **CHEMICAL PRODUCTS.**—The toilet preparations industry in Canada, 1936, 12 p., 15 cents. The lime industry in Canada, 1936, 10 p. **Non-ferrous Metals.**—Annual industry report; Manufactures of the non-ferrous metals, preliminary summary statistics, 1936, 3 p., 10 cents. **Electrical Equipment.**—Quarterly report, production and sales of radio receiving sets, third quarter, 1937, 6 p., 15 cents. Quarterly report, factory sales of electric storage batteries, third quarter, 1937, 4 p., 10 cents.

Internal Trade.—Retail chains in Canada, 1936, 16 p., 10 cents. World price movements (a quarterly supplement to prices and price indexes) third quarter of 1937, 12 p. Miscellaneous statistics on retail trade, 1936; gross margins, customers' accounts outstanding, salaries and wages, stocks on hand, 11 p., 10 cents.

Transportation, communication and public utilities.—Summary of canal traffic for December and season of navigation, 1937, 6 p.

Finance.—Report on the Municipal bonded indebtedness in Canada, 1935, 7 p., 25 cents. Assessment valuations by provinces, 1935, 11 p., 25 cents. Municipal statistics, 1935. Statistics of cities and towns having a population of 10,000 and over. 37 p., 25 cents.

General.—Annual review of the employment in Canada, during 1937, 19 plus 9 p. charts.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Daily Bulletins.—The daily bulletin (Eng. and French)—\$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—\$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—**Agricultural statistics** (Eng. and French). The wheat situation; review; statistical supplement—\$1.00 per year. Canadian milling statistics. Cold storage holdings of apples and small fruit; of meat and fish. Production of—(a) Flour. (b) Sugar. (c) Boots and shoes (Eng. and French). (d) Automobiles. (e) Iron and steel. (f) Coal and coke. (g) Leading mineral products. (h) Asbestos. (i) Asphalt roofing. (j) Cement. (k) Clay products. (l) Copper. (m) Feldspar. (n) Gold. (o) Gypsum. (p) Lead. (q) Lime. (r) Natural gas. (s) Nickel. (t) Petroleum. (u) Salt. (v) Silver. (w) Zinc. (x) Concentrated milk products. (y) Butter and cheese, and stocks of dairy and poultry products. (a) Automatic smokers. Rigid insulating board industry (Eng. and French). Building permits. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Exports: Animals, living; Fertilizers; Grain and flour; Hides and skins; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pipes, tubes and fittings; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Toilet preparations; Vegetable oils; Vehicles (of iron). Imports: Animals, living; Canada's imports from Empire and foreign countries; Coffee and tea; Fertilizers; Hides and skins; Lumber; Meats, lard and sausage casings; Milk and its products and eggs; Non-ferrous ores and smelter products; Paint and varnishes; Pulpwood, wood pulp and paper; Petroleum and its products; Pipes, tubes and fittings; Rubber; Stoves, sheet metal products, refrigerators; Toilet preparations; Vegetable oils; Vehicles (of iron). Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Automobile financing. Bank debits. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics (Eng. and French)—Price \$1.00 per year. Sales and purchases of securities between Canada and other countries. Vital statistics, births, marriages and deaths, by provinces.

Quarterly Reports.—Trade of Canada (Eng. and French)—Price \$2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Vital statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The complete service of all publications issued by the Bureau (with the exception of news bulletins) may be obtained for a special rate of \$20 per annum.

Volume XIII

Numéro 1

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE

SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

JANVIER 1938

Publié par ordre de l'Hon. W. D. Euler, M.P.,
Ministre du Commerce



OTTAWA
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IMPRIMEUR DE SA TRÈS EXCELLENTE MAJESTÉ LE ROI
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